

ANNUAL REPORT
2012-2013

IVEE INJECTAA LIMITED

ANNUAL REPORT 2012- 2013

BOARD OF DIRECTORS

HEMANT D. NANAVATY	<i>Managing Director</i>
HARSHUL SHAH	<i>Director</i>
VISHNU G. CHAUHAN	<i>Director (from 15.12.2012)</i>
DR. N. V. VASAVADA	<i>Director (Upto 15.12.2012)</i>
DR. PRIYARAT C. JOSHI	<i>Director (Upto 15.12.2012)</i>
RAMESHCHANDRA B. BOSAMIYA	<i>Director (Upto 15.12.2012)</i>

BANKERS

Corporation Bank,
Ahmedabad

AUDITORS

M/s. Vedant M. Raval
Chartered Accountants,
Ahmedabad.

REGISTERED OFFICE

702, "A" Wing,
Ashoka Chambers,
Rasala Marg, Ellisbridge,
Ahmedabad – 380 006

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NOTICE

NOTICE is hereby given that the ANNUAL GENERAL MEETING of the Shareholders of IVEE INJECTAA LIMITED will be held on 30th September, 2013 at 11:30 A.M. at the Registered Office of the Company to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet and Profit & Loss Account for the year ended on 31st March, 2013, together with the Directors' Report and the Auditors' Report thereon,
2. To appoint a director in place of Harshul K. Shah, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Statutory Auditors and to fix their remuneration and to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. Shamik J. Divetia & Co., Chartered Accountants, Ahmedabad having Firm Regn. No. 109880W be and is hereby appointed as the Auditors of the company to fill the casual vacancy caused by the resignation of M/s. Vedant M. Raval, Chartered Accountants, Ahmedabad, to hold office upto the conclusion of the forthcoming Annual General Meeting at a remuneration as may be determined by the Board of Directors.

ON BEHALF OF THE BOARD OF DIRECTORS

Date : 02.09.2013

Place : Ahmedabad

Hemant D. Nanavaty

MANAGING DIRECTOR

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

Details of Directors seeking Appointment/Reappointment in Annual General Meeting
(In pursuance of Clause 49(VI) A of the Listing Agreements)

Name of the Director	Harshul K. Shah
Age (Yrs.)	39
Qualifications	B.Com
Designation	Director
No. of Shares held in the Company	NIL

NOTES :

- a) A Member is entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member.
- b) Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.
- c) Shareholders seeking any information with regards to accounts are requested to write to the Company latest by 20th September, 2013 so as to enable the management to keep the information ready.
- d) Shareholders are requested to intimate the change, if any, in their registered address at the earliest, quoting their folio number.
- e) Shareholders are requested to bring along with them their copy of Annual Report at the meeting.
- f) Shareholders are requested to quote Folio Number(s) in their correspondence.
- g) Register of Shareholders shall remain closed from 24th September, 2013 to 30th September, 2013 (Both days inclusive).

ON BEHALF OF THE BOARD OF DIRECTORS

Date : 02.09.2013

Place : Ahmedabad

Hemant D. Nanavaty

MANAGING DIRECTOR

DIRECTORS' REPORT

Dear Shareholders,

Yours Directors have pleasure before presenting you their Annual Report along with Audited Accounts of the Company for the year ended on 31st March, 2013.

FINANCIAL RESULTS:

The financial highlights of the Company are as below:

(Rs. In Lac)

PARTICULARS	2011-12	2012-13
Sales & Other Income	57.36	—
Total Expenditure	77.52	159.91
Profit / (Loss) Before Tax	(20.15)	(159.91)
Provision for Taxation	—	—
Profit/(Loss) after Taxation	(20.15)	(159.91)

DIVIDEND

Mr. **Harshul K. Shah**, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

DIRECTORS

Mr. Harshul K. Shah, Director of the Company retires by rotation at the ensuring Annual General Meeting and being eligible offers himself for re-appointment.

DIRECTOR'S RESPONSIBILITY STATEMENT :

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors confirm:

- i) That, in the preparation of the annual accounts for the year 31st March, 2013, the applicable accounting Standards had been followed and there has been no material departure;
- ii) That, 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 ended 31st March, 2013 and of the loss of the company for that year,
- iii) That, the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
- iv) That, the directors have prepared the annual accounts on a going concern basis.

AUDITORS

Your Company's Statutory Auditor appointed at the previous Annual General Meeting, M/s. Vedant M. Raval, Chartered Accountant, Ahmedabad, have resigned from the post of statutory auditors with effect from 6th August 2013. A special notice as required under Section 225(1) of the Companies Act, 1956 has been

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received from one of the shareholders of the Company recommending the intention to recommend the appointment of M/s. Shamik J. Divetia & Co., Chartered Accountants, Ahmedabad as Statutory Auditors of the Company at the forthcoming Annual General Meeting.

The Company has received written certificate from M/s. Shamik J. Divetia & Co., Chartered Accountants, Ahmedabad stating that their appointment, if made, will be within the limits prescribed under section 224(1B) of the Companies Act, 1956.

The time gap between any two meetings was less than 4 months. The Board monitors the business operations.

AUDITOR'S REMARKS

The observations made in the Auditors' Report, read with the relevant notes thereon are self-explanatory and therefore do not call for any further comments under Section 217 of the Companies Act, 1956.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion & Analysis is given separately and forms part of this Annual Report.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement, a report on Corporate Governance is given in Annexure – II.

CEO AND CFO CERTIFICATION

Mr. Hemant Nanavaty, Managing Director, have given certificate to the board as contemplated in sub-clause (V) of clause 49 of the Listing Agreement.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO ETC.

Since the company has not carried out any activities during the year the details relating to Conservation of Energy and Technology Absorption are not applicable. The Company has no foreign exchange earnings and outgo.

PARTICULARS OF EMPLOYEES

Provision of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1976 as amended do not apply to the company for the year under audit.

ACKNOWLEDGMENT

Your Directors wish to place on record their sincere appreciation for the continued co-continued, assistance and help received by the Company from various authorities.

ON BEHALF OF THE BOARD OF DIRECTORS

Date : 02.09.2013
Place : Ahmedabad

Hemant D. Nanavaty
MANAGING DIRECTOR

Harshul Shah
DIRECTOR

REPORT ON CORPORATE GOVERNANCE

(Pursuant to clause 49 of the Listing Agreement)

Company's Philosophy

The Company is committed to ethical values and self discipline through standards of good Corporate Governance involving a high level of transparency, integrity, accountability and responsibility in all areas of its operations for ensuring protection of the rights and interest of its stakeholders. In order to achieve the objective, the company continuously endeavors to improve on these aspects on an ongoing basis.

Board of Directors

The Board of Director of the company comprises of four Directors including two non-executive Independent Directors.

The Board of Directors of your company as on 31st March, 2013 is as under.

Name of the Director	Designation	Category	No. of Outside Directorship held	No. of other Outside Board Committees members	No. of Board meetings attended	Attendance at the last Annual General Meeting
Dr. N. V. Vasavada	Chairman	Non - Executive	—	—	7	Yes
Hemant D. Nanavaty	Managing Director	Executive	—	—	8	Yes
Dr. Priyarat C. Joshi	Director	Non - Executive	—	—	7	Yes
Rameshchandra B. Bosamiya	Director	Non - Executive	—	—	7	Yes
Harshul K. Shah	Director	Executive	—	—	8	Yes
Vishnu G. Chauhan	Director	Non - Executive	—	—	1	No

The day-to-day management of the company is conducted by the Managing Director subject to the supervision and control of the Board of the Directors.

During the financial year under review, 8 Board meetings were held during the year on 25.04.2012, 15.05.2012, 25.07.2012, 14.08.2012, 03.09.2012, 10.11.2012, 15.12.2012 and 15.02.2013.

The time gap between any two meetings was less than 4 months. The Board monitors the business operations.

Audit Committee

The Board of the company has constituted an Audit Committee, comprising of three Directors out of which two were non-executive independent director viz., Mr. N. V. Vasavada and Rameshchandra B. Bosamiya were the members and Dr. Priyarat C. Joshi was the chairman of the committee. However, on resignation of all the three Directors the Audit Committee has been reconstituted comprising of three Directors Mr. Vishnu G. Chauhan is the Chairman and two other directors Mr. Harshul K. Shah & Mr. Hemant D. Nanavati. The terms of reference stipulated by the Board to the Audit committee covers the matters specified under clause 49 of the Listing Agreement as well as section 292A of the companies Act 1956. The Committee also act as a link between the statutory auditor and the Board of Directors. The committee meets the statutory auditor periodically and reviews the quarterly / half –yearly and annual Report of Auditor's on financial statements and discusses their findings and suggestions and seeks clarifications thereon.

Five Audit Committee Meetings were held during the year ended 31st March 2013. The dates on which Meetings held are as follows, 15.05.2012, 14.08.2012, 03.09.2012 10.11.2012 and 15.02.2013

Remuneration of Directors

The Company has not set up a Remuneration committee as the company does not pay any remuneration and seating fees to Managing Director as well as to non-executive directors.

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Shareholders / Investor's Grievance Committee

The Board of the company has constituted a Shareholders/investors' Grievance Committee, comprising of three Directors viz., Dr. Priyarat C. Joshi and Rameshchandra B. Bosamiya were the members and Mr. N. V. Vasavada was the Chairman of the committee. However, on resignation of all the three directors the Board of the company has reconstituted Shareholders/investors' Grievance Committee on December 15, 2012 comprising of three Directors viz., Hemant D. Nanvati and Vishnu G. Chauhan are the members and Mr. Harshul K. Shah is the Chairman. The committee, inter alia, approves issue of duplicate certificates and oversees and reviews all matters connected with the transfer of securities. The committee also looks into shareholders' complaints like transfer of shares, non receipts of balance sheet, Dividend etc.

General Body Meeting

The location and time of the last three Annual General Meeting are as under:

Financial Year	AGM Date	Time	Venue	No. of special resolution
2009-10	30.09.2010	11:30 a.m.	Registered Office	Nil
2010-11	30.09.2011	11:30 a.m.	Registered Office	Nil
2011-12	30.09.2012	11:30 a.m.	Registered Office	Nil

Extra Ordinary General Meeting :

Date/Time	Venue	Particulars
August 24, 2012 / 11.00 A.M.	7th Floor, Ashoka Chambers, Mithakhali Six Roads, Ahmedabad – 380 006	Special Resolution 1. Change the Registered office of the Company. 2. Appoint the Statutory Auditors of the Company.

Code of Conduct :

The Board of Directors has adopted the code of Business Conduct and Ethics for Directors and Senior Management. The said code has been communicated to the Directors and members of the Senior Management.

Disclosures :

- a) Disclosure on materially significant related party transactions that may have potential conflict with the interests of the Company at large.

During the year, there were no materially significant transaction with related parties except disclosed in notes on accounts as per accounting standard 18 viz. its promoters, the Directors or the Management, their subsidiaries or relatives, etc., that may have potential conflict with the interest of the Company at large.

- b) Disclosure of Accounting Treatment :

In the preparation of the financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India. The significant accounting policies which are consistently applied are set out in the Notes to the Accounts.

- c) Details of non-compliance by the company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

The Company has complied with all requirements of the Listing Agreements entered into with the Stock Exchanges as well as the regulations and guidelines of SEBI, Consequently, there were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three years.

Means of Communication

The Unaudited quarterly / half yearly (Unaudited) results are announced within 45 days from the end of the quarter / half year as stipulated under the Listing Agreement with the Stock Exchanges.

The aforesaid financial results are taken on record by the Board of Directors and are communicated to the Stock Exchanges where the Company's securities are listed. Once the Stock Exchanges have been intimated, these results are published within 48 hours in to news papers-one in English and one in Gujarati.

GENERAL SHARE HOLDER INFORMATION**Financial Calendar for the Financial Year 2012-2013**

- a. Annual General Meeting
- Date 30th September, 2013
 - Time 3.00 P.M.
 - Venue Registered Office
- b. Book Closure Dates 24.09.2013 to 30.09.2013 (both days inclusive)
- c. Financial Calendar for 2013-14 Tentative Schedule
- a) Unaudited results for quarter ending 30-06-2013 Second Week of August 2013
 - b) Unaudited results for half year/ quarter ending 30-09-2013 Second Week of November 2013
 - c) Unaudited financial results for quarter ending 31-12-2013 Second Week of February 2014
 - d) Audited resulted for the year quarter ending 31-03-2014 May 2014
- d. Nos. of Share Holder 4394 Share holders as on 31-03-2013
- e. Listing of Equity Shares Stock Exchange – Mumbai
- f. Stock Code 530057 (BSE)

Listing Fees

The company has paid the listing fees for the year to Bombay Stock Exchange Limited.

Share Transfer System :

The Company had appointed M/s. Purva Sharegistry (India) Pvt. Ltd. as the Registrar and Transfer Agents. Valid Share transfers in physical form and complete in all respects were approved and registered within the stipulated period.

Market Price Data:

Trading in Equity Shares of the Company has been resume from the October 9, 2012 and so the details is available from that month onwards which is mentioned below;

Month	Share Prices	
	High	Low
October-2012	50.00	40.75
November-2012	38.75	35.05
December-2012	33.30	31.65
January-2013	30.10	28.60

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Distribution of share holding as on March 31, 2013

No. of Equity Shares held	No. of shareholders	% age of shareholders	No. of Shares held	% age of shareholding
From To				
Up - 5000	4343	98.83	2288994	60.88
5001 - 10000	13	0.30	94370	2.51
10001 - 20000	12	0.27	218310	5.81
20001 - 30000	4	0.09	98200	2.61
30001 - 40000	20	0.46	645000	17.15
40001 - 50000	0	0.00	0	0.00
50001 - 100000	0	0.00	0	0.00
100001 above	2	0.05	415126	11.04
Total	4394	100.00	3760000	100.00

Dematerialization of shares and liquidity

The shares of the company are permitted for demat on NSDL and CDSL

Issued, Subscribed and Paid up Capital as on 31st March 2013 : 3,760,000

Electronic Holding in NSDL : 3,46,651

Electronic Holding in CDSL : 1,20,949

Physical Holding : 3,292,400

Category of shareholders as on March 31, 2013

Category	No of Shares held	% age of shareholding
Promoter's and Promoters Group	451970	12.02%
Public Shareholding:		
Mutual Fund / UTI	21100	0.56%
Bodies Companies	874400	23.26%
Individuals/Others	1896330	50.43%
NRI	516200	13.73%
Total	3760000	100.00%

Address for Correspondence :

Registered Office : 702, "A" Wing, Ashoka Chambers, Rasala Marg, Ellisbridge, Ahmedabad – 380 006

Registrar & Transfer Agents :

PURVA SHAREGISTRY (INDIA) PVT. LTD.

Shiv Shakti Industrial Estates, Unit No. 9
7-B, J. R. Boricha Marg, Sitaram Mill Compound, Mumbai – 400 011

DECLARATION

As provided under clause 49 of the Listing Agreement with the Stock Exchange, all Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2013.

For and on Behalf of the Board of Directors

Place : Ahmedabad
Date : 30.05.2013

Hemant D. Nanavaty
Managing Director

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To the Shareholders of Ivey Injectaa Limited

We have examined the compliance of the conditions of Corporate Governance by Ivey Injectaa Limited for the year ended March 31, 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

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

We state that in respect of investor grievances received during the year ended March 31, 2013, no investor grievances are pending against the Company for a period exceeding one month as per the records maintained by the Company and presented to the investors / shareholders Grievances Committee.

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

For **Ivey Injectaa Limited**

Place : Ahmedabad
Date : 30.05.2013

Vedant M. Rawal
Chartered Accountant
M. No. 144955

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MANAGEMENT DISCUSSION AND ANALYSIS

The operational performance and future outlook of the business has been reviewed by the management based on current resources and future development of the Company.

Internal Control System

Your Company has clearly laid down policies, guidelines and procedures that form part of the internal control system which provide for automatic checks and balances. All operating parameters are monitored and controlled. Regular internal audit and checks ensure the effectiveness and efficiency of these systems to ensure that all assets are protected against loss and that the financial and operational information is complete and accurate.

Corporate Governance

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, a management discussion and analysis report, Corporate Governance report and auditors' certificate regarding compliance of conditions of Corporate Governance are made as a part of the annual report.

CEO and CFO Certification

Mr. H. D. Nanavaty, Managing Director, have given certificate to the board as contemplated in sub-clause (V) of clause 49 of the Listing Agreement.

Health, safety and environmental protection

Your Company has complied with all the applicable environmental laws and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

Cautionary Statement:

Statements in the Management Discussion & Analysis describing the Company's objectives, projections, estimates, expectations, predictions etc. may be "Forward Statement" within the meaning of applicable laws and regulations. Actual results, performance or achievements may vary with those expressed or implied, depending upon the economic conditions, Government policies and other incidental/ unforeseeable factors. Important factors that could influence the Company's operations include domestic supply and demand affecting pricing of finished goods in the Company's principal markets, changes in Government regulations, tax laws, economic developments within the Country and other incidental factors.

For Iveen Injectaa Limited

Place : Ahmedabad
Date : 30.05.2013

Hemant D. Nanavaty
Managing Director

CEO CERTIFICATE

(As per Clause 49(v) of the Listing Agreement)

To,
The Board of Directors,
IVEE Injectaa Limited, Ahmedabad.

I hereby certify that :

- a. I have reviewed the financial statement and the cash flow statements for the year 2012-13 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violant of the Company's Code of Conduct.
- c. I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and has disclosed to the auditors and the Audit Committee that there have been no deficiencies in the design or operation of internal controls, prevailing in the Company.
- d. I hereby certify that:
 - i. There have been no significant changes in internal control during the year.
 - ii. There have been no significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the Financial Statement and
 - iii. No instances of fraud were observed in the Company by the management or an employee having a significant role in the Company's internal control systems.

For **Ivee Injectaa Limited**

Place : Ahmedabad
Date : 30.05.2013

Hemant D. Nanavaty
Managing Director

INDEPENDENT AUDITORS' REPORT

To,
The Members,
IVEE INJECTAA LIMITED
Ahmedabad.

Report on the Financial Statements :

We have audited the accompanying Financial Statements of M/s. IVEE INJECTA LIMITED (the "Company"), which comprise the Balance Sheet as at 31st March 2013, the Statement of Profit & Loss and also the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements :

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

Auditors' Responsibility :

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

An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management as well as evaluating the overall presentation of the financial statements.

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

Emphasis of Matter :

We draw attention to

- a) The company has in past granted/ renewed loans and advances to other Companies, which has been identified as non-performing asset. Accordingly company has not recognized any income from the same. In the opinion of the directors, the process of recovery is going on and the same is not fully doubtful of recovery. However in our opinion company needs to make provision for such long outstanding non-performing assets amounting to Rs. 59,33,061/-. Due to non-provision in this regard the debit balance of profit & loss account is under stated and the balance of loans and advances is over stated by the said sum.

Opinion :

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

- i) In the case of Balance Sheet, of the state of affairs of the company as at 31st March 2013.
- ii) In the case of Statement of Profit & Loss, of the Loss for the year ended on that date and,
- iii) In the case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

Report on other Legal and Regulatory Requirements :

1. As required by the Companies (Auditor's Report) Order, 2003, as amended by the companies (Auditor's Report) (amendment) order, 2004 issued by the Central Government of India, in terms of Section 227(4A) of the Companies Act, 1956, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. As required by Section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 to the extent applicable.
 - e) On the basis of written representations received from the Directors and taken on record by the Board of Directors, none of the Directors of the company are prima facie disqualified as on 31st March 2013 from being appointed as Directors of the company in terms of clause (g) of Section 274(1) of the Companies Act, 1956.

FOR VEDANT M. RAVAL & ASSOCIATES

Firm Registration No. 134832W

CHARTERED ACCOUNTANTS

(VEDANT M . RAVAL)

PROPRIETOR

M. No. 144955

Place : Ahmedabad

Date : 30.05.2013

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ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date.

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets on the basis of available information.
(b) We are informed that all the fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
(c) During the year, the company has disposed off all the fixed assets, however the management has no intention to liquidate the business and will continue its operation for the foreseeable future and accordingly going concern status is not affected.
2. (a) According to the information and explanations given to us, the Company has granted/taken unsecured loans to/from companies covered in the Register maintained under Section 301 of the Companies Act, 1956;
(i) The Company has granted interest free loan to 2 parties covered in the aforesaid Register. The amount involved (i.e. the maximum amount outstanding during the year was Rs. 31.46 lacs). Rs. NIL were receivable from these parties as at the close of the accounting year.
(ii) The Company has taken interest free loans from 4 parties covered in the aforesaid Register. The amount involved (i.e. the maximum amount outstanding during the year was Rs. 23.37 lacs). Rs. 14.37 lacs were payable to these parties as at the close of the accounting year.
(b) According to the information and explanation given to us, terms and conditions in respect of unsecured loans given/taken by the Company are not prima-facie prejudicial to the interest of the Company.
(c) In our opinion and according to the information and explanations given to us, the payment of principal amount is on demand.
(d) In our opinion and according to the information and explanation given to us, there are no overdue amounts in respect of the transactions listed in clause (a) above.
3. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, with regard to purchase of inventory, fixed assets and for the sale of goods. During the course of audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
4. According to the information and explanations given to us, there have been no contracts or arrangements that need to be entered in the register maintained under section 301 of the Companies Act, 1956.
5. According to the information and explanation given to us, the Company has not accepted any fixed deposits from the public during the year and therefore, the question of compliance with the provisions of Section 58A and 58AA of the Companies Act, 1956 and the companies (Acceptance of Deposits) Rules, 1975 is not necessary.
6. The company did not have any formal internal audit system during the year under review. In the opinion of the Management, the existing internal control procedures are adequate and hence separate internal audit is not called for.
7. Maintenance of cost records has not been prescribed by the central government under provision of Section 209(1)(d) of the Companies Act, 1956.
8. (a) The company is not regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income-tax, Service tax, sales-tax, wealth tax, custom duty, excise duty, cess and any other statutory dues applicable to it.

- (b) According to the information and explanations given to us, no undisputed amounts payable except Rs. 1,377/- Purchase Tax, Rs. 51,254/- Gratuity, Rs. 36,880/- Leave Encasement, Rs. 29,942/- ESIC and Rs. 1,080/- Professional Tax in respect of income-tax, sales-tax, Service tax, wealth tax, custom duty, excise duty, cess were in arrears, as at 31st March, 2013 for a period of more than six months from the date they become payable.
9. The Company has accumulated losses of Rs. 356.87 lacs at the end of the year which is more than 50% of networth of the Company. Further, the company has incurred cash loss of Rs. 159.92 lacs during the financial year covered under audit and also incurred cash losses of Rs. 20.15 lacs during immediately preceding financial year.
 10. In our opinion, and according to the information and explanation given to us, the company has not defaulted in repayment of dues to a financial institution or bank or debenture holders at the end of the financial year.
 11. In our opinion, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Hence, maintenance of record is not applicable.
 12. In our opinion, the company is not chit fund or nidhi mutual fund/society.
 13. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments.
 14. In our opinion, and according to information and explanations given to us, the Company has not given guarantee for loans taken by others from banks or financial institutions.
 15. Company has not availed any term loan during the year.
 16. According to the information and explanation given to us, and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
 17. According to the information and explanations given to us, the Company has not made any preferential allotment of shares during the year to parties and companies covered in the register maintained under Section 301 of the Act.
 18. According to the information and explanations given to us, the Company has not issued any debenture.
 19. Company has not raised any money by public issue during the year.
 20. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year under review.
 21. Clause (ii) of the aforesaid order is not applicable to the company.

FOR VEDANT M. RAVAL & ASSOCIATES
Firm Registration No. 134832W
CHARTERED ACCOUNTANTS

(VEDANT M . RAVAL)
PROPRIETOR
M. No. 144955

Place : Ahmedabad
Date : 30.05.2013

Annual Report 2012-2013

BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars	Note No	As at 31st March, 2013	As at 31st March, 2012
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	37,600,000.00	37,600,000.00
(b) Reserves and Surplus	2	(34,877,792.70)	(18,885,819.23)
2 Non-current Liabilities			
—			
3 Current Liabilities			
(a) Short-term Borrowings	3	3,567,925.00	3,710,917.00
(b) Trade Payables		353,252.00	2,714,343.00
(c) Other Current Liabilities	4	207,513.00	315,435.53
(d) Short-term Provisions	5	118,076.05	356,782.05
TOTAL RS...		<u>6,968,973.35</u>	<u>25,811,658.35</u>
II. ASSETS			
1 Non-current Assets			
(a) Fixed Assets	6		
i) Tangible Assets		—	4,965,989.00
(b) Non-current Investments	7	25,010.00	25,010.00
(c) Long-term Loans and Advances	8	5,933,249.75	15,575,649.75
2 Current Assets			
(a) Trade Receivables	9	—	3,351,342.00
(b) Cash and Cash Equivalents	10	98,369.60	981,323.60
(c) Other Current Assets	11	912,344.00	912,344.00
TOTAL RS...		<u>6,968,973.35</u>	<u>25,811,658.35</u>

The notes form an integral part of these financial statements 17

FOR VEDANT M. RAVAL & ASSOCIATES

Firm Registration No. 134832W
CHARTERED ACCOUNTANTS

(VEDANT M. RAVAL)

M. No. 144955

PLACE : AHMEDABAD

DATE : 30.05.2013

FOR IVEE INJECTAA LIMITED

DIRECTOR

DIRECTOR

PLACE : AHMEDABAD

DATE : 30.05.2013

IVEE INJECTAA LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars	Note No	As at 31st March, 2013	As at 31st March, 2012
I. INCOME			
Revenue from operations		—	—
II Other Income	12	—	5,736,868.00
III Total Revenue (I + II)		—	5,736,868.00
IV Expenses			
- Cost of materials consumed	13	—	292,757.00
- Changes in Inventories of Finished goods	14	—	211,679.00
- Finance Costs	15	4,578.00	4,894,534.23
- Other Expenses	16	15,987,395.47	2,353,227.00
Total Expenses		15,991,973.47	7,752,197.23
V Profit before exceptional items and tax (III - IV)		(15,991,973.47)	(2,015,329.23)
VI Exceptional items		—	—
VII Profit/(Loss) before tax (V - VI)		(15,991,973.47)	(2,015,329.23)
VIII Tax Expense :		—	—
IX Profit / (Loss) for the year (VII - VIII)		(15,991,973.47)	(2,015,329.23)
X Earnings per Equity Share of Rs. 10 each			
- Basic & Diluted		(4.25)	(0.54)

The notes form an integral part of these financial statements 17

FOR VEDANT M. RAVAL & ASSOCIATES
Firm Registration No. 134832W
CHARTERED ACCOUNTANTS

(VEDANT M. RAVAL)
M. No. 144955

PLACE : AHMEDABAD
DATE : 30.05.2013

FOR IVEE INJECTAA LIMITED

DIRECTOR

DIRECTOR

PLACE : AHMEDABAD
DATE : 30.05.2013

Annual Report 2012-2013

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013

PARTICULARS	As at 31st March, 2013	As at 31st March, 2012
CASH FLOW FROM OPERATING ACTIVITIES		
PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	(15,991,973.47)	(2,015,329.23)
NON CASH ADJUSTMENT FOR-		
INTEREST EXPENSES	4,093.00	4,891,929.23
PROFIT ON SALE OF FIXED ASSETS	-	(5,205,923.00)
ACCOUNTS WRITTEN OFF	-	(530,945.00)
Operating Profit/(Loss) before working capital changes	(15,987,880.47)	(2,860,268.00)
INCREASE/(DECREASE) IN SHORT TERM BORROWING	(142,992.00)	2,638,468.00
INCREASE/(DECREASE) IN TRADE PAYABLES	(2,361,091.00)	(60,646.00)
INCREASE/(DECREASE) IN SHORT TERM PROVISION	(238,706.00)	(842,102.95)
INCREASE/(DECREASE) IN OTHER CURRENT LIABILITIES	(107,922.53)	(264,028.47)
(INCREASE)/DECREASE IN INVENTORIES	-	504,436.00
(INCREASE)/DECREASE IN TRADE RECEIVABLE	3,351,342.00	(1,759,551.00)
(INCREASE)/DECREASE IN LONG TERM LOANS & ADVANCES	9,642,400.00	11,405.25
Cash generated from operations	(5,844,850.00)	(2,632,287.17)
DIRECT TAX PAID (NET OF REFUND)	-	-
[A] Net cash flow from operating activities	(5,844,850.00)	(2,632,287.17)
Cash Flow from Investing activity		
PROCEEDS FROM SALE OF FIXED ASSETS	4,965,989.00	13,350,000.00
[B] Net Cash from Investing activity	4,965,989.00	13,350,000.00
Cash Flow from Finance activity		
INCREASE/(DECREASE) IN LONG TERM BORROWING	-	(4,856,317.00)
INTEREST EXPENSES	(4,093.00)	(4,891,929.23)
[C] Net Cash used in financing activity	(4,093.00)	(9,748,246.23)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(882,954.00)	969,466.60
OPENING CASH AND BANK BALANCE	979,623.60	10,157.00
CLOSING CASH AND BANK BALANCE	96,669.60	979,623.60

FOR VEDANT M. RAVAL & ASSOCIATES

Firm Registration No. 134832W

CHARTERED ACCOUNTANTS

(VEDANT M. RAVAL)

M. No. 144955

PLACE : AHMEDABAD

DATE : 30.05.2013

FOR IVEE INJECTAA LIMITED

DIRECTOR

DIRECTOR

PLACE : AHMEDABAD

DATE : 30.05.2013

NOTES TO THE FINANCIAL STATEMENTS

Note - 1 : SHARE CAPITAL

Sr. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1.	AUTHORISED CAPITAL		
	- 40,00,000 Equity Shares of Rs. 10/- each.	40,000,000.00	40,000,000.00
2.	ISSUED, SUBSCRIBED & PAID UP CAPITAL		
	- 37,60,000 Equity Shares of Rs.10/- each, fully paid.	37,600,000.00	37,600,000.00
		37,600,000.00	37,600,000.00

3. There is no movement of the shares outstanding at the beginning and at the end of the reporting period.
4. The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend in the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.
5. Company has not allotted any bonus shares, Shares without consideration in cash and/or bought back any equity shares during the period of five years immediately preceding the Balance sheet date.
6. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholders	As at 31st March, 2013		As at 31st March, 2012	
	No. of Share held	% of Holding	No. of Share held	% of Holding
Emerald Fiscal Services	268,700	7.15	268,700	7.15

Note - 2 : RESERVES & SURPLUS

Sr. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Re-valuation Reserve		
	Balance as per last Balance Sheet	395,951.00	395,951.00
2	Capital Subsidy Reserve		
	Balance as per last Balance Sheet	413,662.00	413,662.00
3	Surplus in Statement of Profit & Loss		
	Opening Balance	(19,695,432.23)	(17,680,103.00)
	Add/(Less) : Net Profit/ (Net Loss) for the year	(15,991,973.47)	(2,015,329.23)
	Closing Balance	(35,687,405.70)	(19,695,432.23)
		(34,877,792.70)	(18,885,819.23)

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Note - 3 : SHORT TERM BORROWINGS

Sr. No.	Particulars	As at	
		31st March, 2013	31st March, 2012
I.	UNSECURED		
-	Loans from Directors	259,949.00	659,949.00
-	Loans from Relatives & Corporate	3,307,976.00	3,050,968.00
		3,567,925.00	3,710,917.00

Note - 4 : OTHER CURRENT LIABILITIES

Sr. No.	Particulars	As at	
		31st March, 2013	31st March, 2012
1	Statutory Dues	2,457.00	74,185.53
2	Other Payables	205,056.00	241,250.00
		207,513.00	315,435.53

Note - 5 : SHORT TERM PROVISIONS

Sr. No.	Particulars	As at	
		31st March, 2013	31st March, 2012
(a)	Provision for Employee benefits	118,076.05	356,782.05
		118,076.05	356,782.05

NOTE - 6 FIXED ASSETS

NO.	NAME OF THE ASSET	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		AS ON 01.04.2012	ADDITION/ (DEDUCTION)	AS ON 31.03.2013	AS ON 01.04.2012	DEPRECIATION DURING THE YEAR	UP TO 31.03.2013	AS ON 31.3.2012	AS ON 31.3.2013	
A)	TANGIBLE ASSETS									
3	Plant & Machinery	10,951,535.00	(10,951,535.00)	0.00	6,313,249.00	6,313,249.00	0.00	0.00	4,638,286.00	0.00
4	Furniture & Fixture	686,881.00	(686,881.00)	0.00	366,422.00	366,422.00	0.00	0.00	320,459.00	0.00
5	Vehicles	26,125.00	(26,125.00)	0.00	18,881.00	18,881.00	0.00	0.00	7,244.00	0.00
		11,664,541.00	(11,664,541.00)	-	6,698,552.00	6,698,552.00	-	-	4,965,989.00	-
	Previous Year	23,090,985.00	(11,426,444.00)	11,664,541.00	9,933,039.00	3,234,487.00	-	6,698,552.00	13,157,946.00	4,965,989.00

IVEE INJECTAA LIMITED

Note - 7 : NON-CURRENT INVESTMENTS

Sr. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
A)	OTHER INVESTMENT - NON-TRADE		
I)	Investment in Equity Shares - Unquoted Equity Shares of Rs. 10/- each J. V. N. S. Bank Ltd	25,010.00	25,010.00
		25,010.00	25,010.00
	Book Value of Unquoted Shares	25,010.00	25,010.00

Note - 8 : LONG TERM LOANS AND ADVANCES

Sr. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
A	Deposits		
	Unsecured, Considered good	—	180,700.00
B	Other Loans and Advances (Unsecured, Considered good)		
	- Advance to Related Party	—	10,700.00
	- Recoverable in cash or kind	5,933,060.95	15,368,060.95
	- Advance to Employee	—	15,000.00
	- Share Application Money	—	1,000.00
	- Balance with Government Authority	188.80	188.80
		5,933,249.75	15,575,649.75

Note - 9 : TRADE RECEIVABLES

Sr. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
A)	Trade receivables outstanding for a period exceeding Six months from the date they are due for payment		
	- Considered good	—	—
	- Considered doubtful but not provided for	—	1,591,791.00
B)	Trade receivables outstanding for a period less than Six months from the date they are due for payment		
1	Unsecured, considered good	—	1,759,551.00
		—	3,351,342.00

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Note - 10 : CASH AND CASH EQUIVALENTS

Sr. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
I.	Cash and Bank Balances		
a.	Balances with Banks		
-	In Current Account	31,341.00	174,135.00
b.	Cash on hand	65,328.60	805,488.60
II	Other Bank Balances		
	In Fixed Deposits held as Margin Money		
-	Maturity Period - More than 12 Months	1,700.00	1,700.00
		98,369.60	981,323.60

Note - 11 : OTHER CURRENT ASSETS

Sr. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	P & P expenses for new project	488,872.00	488,872.00
2	Public Issue Exp.	423,472.00	423,472.00
		912,344.00	912,344.00

Note - 12 : OTHER INCOME

Sr. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Accounts Written off	—	530,945.00
2	Profit on Sale of Assets / Land	—	5,205,923.00
		—	5,736,868.00

Note - 13 : COST OF MATERIALS CONSUMED

Sr. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
	Raw Material		
	Opening Stock	—	292,757.00
	Closing Stock	—	—
		—	292,757.00

IVEE INJECTAA LIMITED**Note - 14 : CHANGES IN INVENTORIES OF FINISHED GOODS**

Sr. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
A)	OPENING STOCK		
-	Finished Goods	—	211,679.00
B)	CLOSING STOCK		
-	Finished Goods	—	—
		—	211,679.00

Note - 15 : FINANCE COSTS

Sr. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Interest Expenses	4,093.00	4,891,929.23
2	Bank Charges	485.00	2,605.00
		4,578.00	4,894,534.23

Note - 16 : OTHER EXPENSES

Sr. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Audit Fees	5,000.00	5,000.00
2	Legal & Professional Charges	159,803.00	480,779.00
3	Rates & Taxes	—	988,514.00
4	Stock Exchange Fees	391,840.00	844,057.00
5	Conveyance Exp.	32,813.00	—
6	Account W/off	9,624,700.00	—
7	Prior period Exp.	685,186.47	—
8	Loss on Sale of Assets	4,747,989.00	—
9	Miscellaneous Expenses	340,064.00	34,877.00
		15,987,395.47	2,353,227.00

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NOTE - 17 NOTES FORMING PART OF ACCOUNTS

I. STATEMENT OF ACCOUNTING POLICIES :

A) Basis of preparation of Financial Statements:

- i) The financial statements have been prepared under the historical cost convention on accrual basis as a going concern in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956 and in accordance with applicable accounting standard as prescribed by the Companies (Accounting Standard) Rules, 2006.
- ii) Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principles.

B) Revenue Recognition:

General systems of accounting is mercantile, accordingly the income/ expenditure are recognized on accrual basis based on reasonable certainty concept.

C) Fixed Assets and Depreciation:

The company has disposed off / write off all the assets during the year therefore this is not applicable during the year.

D) Investment:

Investment is shown at cost.

E) Income-tax expenses:

Considering the carried forward assessed losses no provision of Income Tax is required.

Accounting for Taxes on Income:

Considering the loss in the current year, accounting for taxes on income for current year's tax liability is NIL. The management of the Company is of the opinion that there is virtual uncertainty of realization of the benefit of past losses and differed tax assets. As such the accounting of such deferred tax assets and taxes thereon is not recognized.

F) Prior Period Adjustment :

Expense and income pertaining to earlier/previous years are accounted as prior period item.

G) Employee Benefits (AS -15):

As informed to us and explained to us there are no employees who are eligible for such benefits and hence not applicable

H) Provisions and Contingent Liabilities :

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. A contingent liability is disclosed when the company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognised nor disclosed in the Financial Statements.

II. ADDITIONAL NOTES (Forming an integral part of Accounts)

1. In opinion of the management of the company, all loans, advances and deposits are recoverable in cash or kind for value to be received for which no provision is required. However in the opinion of the Auditors, it shall be prudent to make sufficient provision for such non performing assets amounting to Rs. 59,33,061/-.
2. Contingent liabilities for claims against company not acknowledged and not provided for amounts to Rs. 5,01,271/- (P.Y. Rs. 5,01,271/-). As ascertained and certified by the management there is no other contingent liability for which provision is required.
3. Balance of all personal accounts including Sundry debtors, Sundry creditors, Loans and Advances, Deposits etc. are subject to confirmation, reconciliation and appropriate adjustment.

4 DISCLOSURE ON RELATED PARTIES:

Name of the related parties & nature of the relationship

A) Associate Company:

- 1) M/s. Iveen Plasticaa (GUJ.) Pvt. Ltd.
- 2) M/s. Nirman Infrastructure Ltd.

In which our Director Dr. N. V. Vasavada is director. Inter corporate loan & advances given to them earlier which remains outstanding as on 31.03.2013 Rs. 31,35,000/- maximum balance during the year Rs. 31,35,000/- in opinion of auditor same is doubtful of recovery however the directors are hopeful of recovery.

B) Key Management Person : 1) Mr. H. D. Nanavati – M.D.

C) Directors & Relatives : 1) Mr. H. D. Nanavati

- Unsecured Loan received Rs. 2,59,949/-

2) Mrs. A. H. Nanavati

- Unsecured Loan received Rs. 80,000/-

3) Mrs. Amitaben Vasavada

- Unsecured Loan received Rs. 98,000/-

4) Mr. Hemang Vasavada

- Unsecured Loan received Rs. 10,00,000/-

5. Segment Report :

The company is exclusively engaged in the business of manufacture and sale of Iveen fluids, Pharmaceuticals products in India and there is no other segmental activities hence no separate disclosure of reportable segment is required.

6. Earning & Expenditure in Foreign Currency : NIL

7. Auditors' Remuneration

Particulars	2012-2013	2011-2012
- Audit Fees	5000	5000

8. Earning per shares (EPS) :

Particulars	F.Y. 2012-13	F.Y. 2011-12
Net Profit after Tax available for Equity Shareholder	(1,59,91,973)	(20,15,329)
Number of shares	37,60,000	37,60,000
Basic and Diluted Earning per shares (EPS)	(4.25)	(0.54)

9. Previous year figures have been regrouped and/or rearranged whenever necessary.

Signatures to Note 1 to 17

FOR VEDANT M. RAVAL & ASSOCIATES

Firm Registration No. 134832W
CHARTERED ACCOUNTANTS

(VEDANT M. RAVAL)

M. No. 144955

PLACE : AHMEDABAD

DATE : 30.05.2013

FOR IVEE INJECTAA LIMITED

DIRECTOR

DIRECTOR

PLACE : AHMEDABAD

DATE : 30.05.2013

Annual Report 2012-2013

GREEN INITIATIVE IN CORPORATE GOVERNANCE

Dear Shareholders,

The Ministry of Corporate Affairs has taken “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies through electronic mode.

Clause 32 of the Listing Agreement as amended provides that the Company shall send soft copy of the Annual Report containing its Balance Sheet, Profit and Loss Statement and Directors Report to all those Shareholders who have registered their email address for the purpose.

Please note that as a Shareholders of the company, would be entitled to get free of cost a printed copy of the Annual Report upon receipt of a requisition from them, at any time.

Shareholders who have not registered their email address so far are requested to register their email addresses so that the Company can send the documents including Annual Report in Electronic Mode.

Shareholders can register their email address with their concerned DPs. Shareholders can also register their email address with Purva Sharegistry (India) Private Limited, R & T or by email us at iveeinjectaa@gmail.com quoting your Folio No. / Client ID and DP ID.

Alternatively, Shareholders may also write to our R & T at the following Address:

PURVA SHAREGISTRY (INDIA) PVT. LTD.

(Unit : Ivee Injectaa Limited)

Shiv Shakti Industrial Estates, Unit No. 9, 7-B, J. R. Boricha Marg, Sitaram Mill Compound, Mumbai – 400 011

We also request you to intimate changes in your email address / contact details as and when they change, to the R&T/DPs, as applicable.

The Annual Report would also be made available on the Company’s Website: www.iveeinjectaa.com

Yours Faithfully,

For Ivee Injectaa Limited

Hemant D. Nanavaty

Managing Director

IVEE INJECTAA LIMITED

Regd. Office: 702, "A" Wing, Ashoka Chambers, Rasala Marg, Ellisbridge, Ahmedabad – 380 006

ATTENDANCE SLIP

Name of the attending Member/Proxy : _____

Member's Folio No./Client ID : _____

No. of Shares held : _____

I/We hereby record my/our presence at the Annual General Meeting held on 30th September 2013 at 702, "A" Wing, Ashoka Chambers, Rasala Marg, Ellisbridge, Ahmedabad – 380 006 at 3.00 p.m.

Signature of the Attending Member/Proxy

Notes :

1. Share holder/Proxy holder wishing to attend the meeting must bring the attendance slip to the Meeting and hand it over at the entrance duly signed.
2. Share holder/Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting

IVEE INJECTAA LIMITED

Regd. Office: 702, "A" Wing, Ashoka Chambers, Rasala Marg, Ellisbridge, Ahmedabad – 380 006

PROXY FORM

I/We _____ of _____ in the district

of _____ being a shareholder/shareholders of the Company, hereby appoint

_____ of _____ in failing him/her

_____ of _____ as my/our Proxy to attend and vote for me/us on my/our behalf at the ANNUAL GENERAL MEETING of the Company to be held on 30th September, 2013 at 3.00 p.m. or any adjournment thereof.

Signed this _____ day of _____ 2013.

Reference Folio No. _____

Affix Signature Revenue Stamp
--

This form is to be used in favour of/against* the resolution. Unless otherwise introduced, the Proxy will act as he thinks fit.

* Strike out whichever is not desired.

BOOK POST

To,

If undelivered please return to:

IVEE INJECTAA LIMITED
702, "A" Wing, Ashoka Chambers,
Rasala Marg, Ellisbridge,
Ahmedabad – 380 006
Gujarat, INDIA