

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

PAVNA INDUSTRIES
LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH UP 202001 IN

TWENTY FOURTH ANNUAL REPORT

2018 – 2019

Audited Financial Statements for the year
2018-2019

PAVNA INDUSTRIES LIMITED

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R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

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MANAGEMENT & OTHERS

BOARD OF DIRECTORS

Mr. PAWAN JAIN	(Director)
Mrs. ASHA JAIN	(Managing Director)
Mr. SWAPNIL JAIN	(Whole time Director)
Mr. KONTHIYATHU CHELLAPPAN DEVADAS NAIR	(Independent Director)
Mr. ASHOK KUMAR LUHADIA	(Independent Director)

AUDITORS

M/s ARUN VARSHNEY & ASSOCIATES
Chartered Accountants
AALFA0501F
M. N. 073299
12-13, 1st Floor Vikram arcade
Railway Road
Aligarh-202001

BANKERS

Punjab National Bank
Bajaj Finance Limited

PAVNA INDUSTRIES LIMITED

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WORK AREA

UNIT-I

9 Km., Delhi Road,
Vill. Bhankri, Aligarh

UNIT-II

X-46, MIDC, Bajaj Nagar,
Waluj, Aurangabad (Mah.)

REGD OFFICE

VIMLANCHALHARI NAGAR ALIGARH
UTTAR PRADESH UP 202001 IN

PAVNA INDUSTRIES LIMITED

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CHAIRMAN'S MESSAGE

Dear Shareholders,

I regard your presence in the 24th Annual General Meeting of our Company on behalf of the Board. I am thankful to all the shareholders who relied on me and helping me in performing the job of Chairman of the Company and now I would like to place before you, our performance for the financial year ending 31st March, 2019 and the outlook for the future. The Director's report and the audited accounts for the year ended 31st March, 2019, have been with you and with your permission; I shall take them as read.

GROWTH:-

After a fairly long period of economic slowdown and recession, the economy moves towards the growth which shows sign of growth for last two years. This year we achieved around 29.30% growth in the turnover as compared to last year.

PERFORMANCE:-

I am pleased to inform you that Our Company has designed and produced new model to be introduced by it and received an approval for the same. During the year, the company has made resultant efforts by getting overseas orders and others with the joint efforts of foreign technical collaborator.

STRATEGIES:-

During the year, imported technology was utilized and same has been achieved with the help of our foreign technical collaborator and enable itself to produce advance and competitive products to the customers.

The company had moved to cut/reduce the fixed cost as the business of company in last few years has achieved considerable growth with whatever the resources are with the company; the emphasis on the development of human resources with a view to upgrade their competence and managerial qualities so as to enable them to function effectively in the more competitive and rapidly changing environment.

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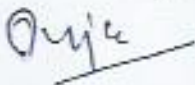
The Company has set up one of the most advanced and extensive platform for the customers of our company by producing some new products for vehicles of two wheelers and three wheelers with the use of best available technology together with the help of Zadi S.P.A., Italy. We are trying to get entry in other major 2-3 wheeler manufacturers in India besides Bajaj, Honda, Piaggio and Mahindra & Mahindra.

ACKNOWLEDGEMENT:-

This is the continuation of never ending journey. I am privileged to be on this journey surrounded by talented-devotee employees, loyal and dedicated customers. Therefore, I wish to thank our management and the staff of the Pavna Industries Ltd. On behalf of the Board and on my own behalf, I take this opportunity to thank our customers, bankers, creditors and all the shareholders for the cooperation and assistance extended to your company and to look forward to their continued support.

I thank you all for your faith in Pavna Industries Limited.

Yours Sincerely,



PAWAN JAIN

Director

DIN: 00035084

R/o VIMLANCHAL, HARI NAGAR,

GOPAL PURI, AGRA ROAD,

KOIL ALIGARH 202001 UP IN

03rd September, 2019 at Aligarh

PAVNA INDUSTRIES LIMITED

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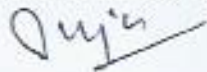
Dear Members/Directors/Auditors,

YOU ARE CORDIALLY INVITED TO ATTEND THE ANNUAL GENERAL MEETING (THE 'AGM') OF THE MEMBERS OF PAVNA INDUSTRIES LIMITED (THE 'COMPANY') TO BE HELD ON 30TH SEPTEMBER, 2019, AT 03:00 PM AT THE REGISTERED OFFICE OF THE COMPANY AT VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

The Notice of the meeting, containing the business to be transacted, is enclosed herewith.

Thanking You,

By Order of the Board of Directors
PAVNA INDUSTRIES LIMITED



PAWAN JAIN
Director
Din- 00035084
R/o- VIMLANCHAL, HARI NAGAR, AGRA ROAD,
KOIL ALIGARH 202001 UP IN

Enclosures:

1. Notice of the AGM
2. Attendance slip
3. Proxy form

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NOTICE TO THE MEMBERS

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF **PAVNA INDUSTRIES LIMITED** WILL BE HELD ON MONDAY, THE 30TH DAY OF SEPTEMBER, 2019 AT 03:00 PM AT THE REGISTERED OFFICE OF THE COMPANY AT VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the audited statement of accounts of the company for the year ended on 31st March 2019 and the report of the Auditors and Directors thereon.

2. **Re-appointment of Auditor:**

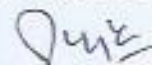
To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of Section 139, 142 and other applicable provisions and the Rules of the Companies Act 2013, made thereunder M/s **ARUN VARSHNEY AND ASSOCIATES .**, Chartered Accountants, Aligarh, bearing ICAI Having FRN 005560C, retiring auditor of the company being offer himself as an auditor of the company be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this annual general meeting till the conclusion of Sixth AGM held afterwards, including this meeting, on a remuneration as may be fixed by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized in consultation with the Company's Auditors to re-appoint Auditor of the Company, to audit the accounts of the Company's on such terms and conditions including remuneration as the Board of Directors may deem fit."

3. To appoint a Director in place **SWAPNIL JAIN** , who retires by rotation at this meeting and being eligible, offers herself for re-appointment.

By Order of the Board of Directors
PAVNA INDUSTRIES LIMITED



PAWAN JAIN
Director
Din- 00035084

R/o- VIMLANCHAL, HARI NAGAR, AGRA ROAD,
KOIL ALIGARH 202001 UP IN

Dated this 03/09/2019 at Aligarh

PAVNA INDUSTRIES LIMITED

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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTES IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
2. THE NOTICE OF AGM, ANNUAL REPORT, PROXY FORM AND ATTENDANCE SLIP ARE BEING SENT TO MEMBERS.
3. A BRIEF PROFILE OF THE DIRECTORS RETIRING BY ROTATION AND ELIGIBLE FOR RE-APPOINTMENT, AS REQUIRED BY PROVISION OF THE COMPANIES ACT, 2013 IS GIVEN ALONGWITH THE EXPLANATORY STATEMENT
4. MEMBERS SEEKING ANY INFORMATION WITH REGARD TO ACCOUNTS ARE REQUESTED TO WRITE TO THE COMPANY AT LEAST 10 DAYS BEFORE THE MEETINGS SO AS TO ENABLE MANAGEMENT TO KEEP INFORMATION READY.
5. THE REGISTER OF MEMBERS AND THE SHARE TRANSFER BOOK OF THE COMPANY WILL REMAIN CLOSED FROM 03rd SEPTEMBER, 2019 TO 30TH SEPTEMBER, 2019 (BOTH DAYS INCLUSIVE).
6. MEMBERS ARE REQUESTED TO BRING THEIR COPY OF ANNUAL REPORT AT THE MEETING.

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EXPLANATORY STATEMENT

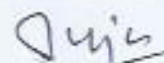
Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Brief profile of Directors retiring by rotation:

Pursuant to Item No. 3

SWAPNIL JAIN is of 34 years of age. He is having vast experience in Marketing and Management. His working experience is about 05 years with confidence and determination, her presence in the Board will definitely be benefited to the Company.

By Order of the Board of Directors
For **PAVNA INDUSTRIES LIMITED**



PAWAN JAIN
(Chairman)

DIN: 00035084

R/o "Vimlanchal", Hari Nagar,
Aligarh 202001 UP IN

Dated this 03/09/2019 at Aligarh

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Directors' Report – 2018-2019

To,
The Members,
PAVNA INDUSTRIES LIMITED,
R/o-VIMLANCHALHARI NAGAR
ALIGARH UTTAR PRADESH-202001

Your Directors have pleasure in presenting the Annual Report together with Audited Accounts of the Company for the year ended 31st March, 2019.

➤ FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given here under:

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Particulars	Financial Year ended 31 st March, 2019	Financial Year ended 31 st March, 2018
	(Amount in Rs.)	(Amount in Rs.)
Net Sales/Income from Business Operations	1,378,766,109.59	1,066,307,804.51
Other Income	7,08,180.84	1,363,830.93
Total Income	1,379,474,290.43	1,067,671,635.44
Less: Expenses	1,29,77,62,107.12	1,017,759,330.00
Profit / (Loss) before tax and Extraordinary / exceptional items	8,17,12,183.31	49,912,305.44
Less: Extraordinary / exceptional items	-	-
Profit/(Loss) before tax	8,17,12,183.31	49,912,305.44
Less: Current Income Tax	2,23,10,000.00	16,604,067.00
Less: Previous year adjustment of Income Tax	-	-
Less Deferred Tax	(13,30,330.00)	(47,053.00)
Net Profit/(Loss) after Tax	6,07,32,513.31	33,355,291.44
Earnings per share (Basic)	234.13	128.59
Earnings per Share(Diluted)	234.13	128.59

➤ FINANCIAL RESULTS

During the year under review, the Company earned total revenue of Rs **1,379,474,290.43/-** against Rs. **1,067,671,635.44/-** in the Previous Year. The Net Profit after Tax achieved by the Company for the year under review was Rs. **6,07,32,513.31/-** against the Profit after Tax of Rs. **33,355,291.44/-** achieved by the Company in the previous Financial Year. The said profit was due to economic growth, high competition in the market. The boards of directors are in big hope to work harder in future in order to receive good recognition in the market and good profits are to be realized during the running year.

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➤ FUTURE OUTLOOK

The Indian economy is better than that of last year and the Company had generated more revenue from operation. Your directors wished to perform better during the coming financial years and generate more profits in the coming financial years.

➤ ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure I and is attached to this Report.

➤ NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had met 07 times during the financial year under review. The intervening gap between the Meetings was within the period as prescribed under the Companies Act, 2013.

➤ DIRECTORS

During the year SWAPNIL JAIN retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-election as director.

Mr. Mukesh jain Resigned from the directorship of the company with effect from 04.10.2018

Mr. KONTHIYATHU CHELLAPPAN DEVADAS NAIR and Mr. ASHOK KUMAR LUHADIA are Independent Directors of the company.

None of the other Director is disqualified as on 31st March, 2019 from being appointed as director in pursuance of Section 164 of the Companies Act, 2013.

➤ DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the Section 134 (5) of the Companies Act, 2013, the board hereby submits its responsibility statement.

that in the preparation of the Annual Accounts for the financial year ended 31/03/2019, the applicable accounting standards have been followed along with proper explanations relating to material departures;

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that the Directors had selected the 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 as at 31st March, 2019 and of the Profit & Loss of the company for the year ended 31st March, 2019;

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

that the Directors had prepared the annual accounts for the year ended 31st March, 2019 on a going concern basis.

the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

➤ DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

➤ COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are applicable to the Company and hence the Company has devised policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

➤ EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS OR THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS.

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

➤ PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

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There were no loans or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and as reported in the balance sheet, hence the said provision is not applicable.

➤ PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review and there were transactions as reported in Balance sheet/ Disclosure in accordance with AS-18.

Disclosure in accordance with Balance sheet/AS-18

Related Party Transaction

RELATED PARTY DISCLOSURES

	NAME OF PERSON	RELATION	NATURE OF PAYMENT	AS ENDED MARCH 31, 2019 Amount (Rs.)	AS ENDED MARCH 31, 2018 Amount (Rs.)
a)	SMT. ASHA JAIN	MANAGING DIRECTOR	REMUNARATION	3250000.00	2790000.00
b)	SHRI PAWAN JAIN	DIRECTOR	REMUNARATION	2650000.00	2190000.00
c)	SHRI MUKESH JAIN	DIRECTOR	REMUNARATION	1050000.00	2280000.00
d)	SHRI SWAPNIL JAIN	DIRECTOR	REMUNARATION	2775000.00	2100000.00
e)	SMT. PRIYA JAIN	W/O SH SWAPNIL JAIN, DIRECTOR	INTEREST	2650000.00	2250000.00
f)	SMT. ASHA JAIN	MANAGING DIRECTOR	BUILDING RENT	324000.00	324000.00
g)	SHRI PAWAN JAIN	DIRECTOR	BUILDING RENT	324000.00	324000.00
h)	SHRI PAWAN JAIN	DIRECTOR	TRADE MARK ROYALTY	3446915.00	2689109.00
i)	SMT. ASHA JAIN	MANAGING DIRECTOR	TRADE MARK ROYALTY	3446915.00	0.00
j)	SHRI PAWAN JAIN	DIRECTOR	LEASE RENT	10000.00	10000.00
k)	SHRI MUKESH JAIN	DIRECTOR	LEASE RENT	291667.00	500000.00
l)	SHRI SWAPNIL JAIN	DIRECTOR	INTEREST	74814.00	4910.00
m)	SMT. PRIYA JAIN	W/O SH SWAPNIL JAIN, DIRECTOR	INTEREST	2301.00	0.00
n)	SHRI MUKESH JAIN	DIRECTOR	INTEREST	130597.00	115183.00
o)	SHRI PAWAN JAIN	DIRECTOR	INTEREST	106055.00	0.00
p)	SHRI PAWAN JAIN HUF	DIRECTOR'S HUF	INTEREST	7019.00	0.00
q)	SMT. ASHA JAIN	MANAGING DIRECTOR	INTEREST	805.00	13233.00
r)	SMT. AKANKSHA JAIN	D/O SH. MUKESH JAIN, DIRECTOR	INTEREST	35387.00	2992.00

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s)	MAMTA JAIN	W/O SH. MUKESH JAIN, DIRECTOR	INTEREST	244165.00	85323.00
t)	MUKESH JAIN HUF	DIRECTOR'S HUF	INTEREST	35387.00	2992.00
u)	SHIVANI JAIN	D/O LAW SH. MUKESH JAIN, DIRECTOR	INTEREST	33559.00	2244.00
v)	SWAPNIL SWITCHES PVT. LTD.	SISTER CONCERN	PURCHASE	10899739.00	0.00
w)	PAVNA AUTO ENGINEERING PVT. LTD.	SISTER CONCERN	PURCHASE	3244468.00	0.00

➤ AFFAIRS OF THE COMPANY

To deal in Automobiles locks, special locks, security system, safety device, rubber components etc.

➤ RESULTS OF BUSINESS OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the year under review, the Company has achieved a total turnover including income from other operation of Rs. **1,379,474,290.43/-**. The Net Profit/(Loss) after tax during the year has been Rs. **6,07,32,513.31/-**.

➤ DISCLOSURE ABOUT COST AUDIT

The provision of maintenance of cost audit records and filing the same is not applicable to the Company.

➤ CHANGE IN THE NATURE OF BUSINESS

There was no change in nature of business during the year

➤ AMOUNT TRANSFER TO ANY RESERVE

There was an amount of Profit during the year transferred to reserve from profit & loss account.

➤ DIVIDEND

Your Directors did not recommend any dividend for the financial year ended on 31st March-2019 in order to conserve the resources for sustained growth of the Company.

➤ SHARES

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- a) **Equity shares with differential rights:** The Company has not issued any equity share with differential rights during the year under review.
- b) **Buy Back of Securities:** The Company has not bought back any of its securities during the year under review.
- c) **Sweat Equity:** The Company has not issued any Sweat Equity Shares during the year under review.
- d) **Bonus Shares:** No Bonus Shares were issued during the year under review.
- c) **Employees Stock Option Plan:** The Company has not provided any Stock Option Scheme to the employees.

➤ CHANGE IN REGISTERED OFFICE OF THE COMPANY

There is no change in registered office of the Company during the period under review.

➤ TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

➤ MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report

➤ CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as required under section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 with regard to conservation of energy, technology absorption are Nil during the year under review. There were foreign exchange earnings or outgo during the year under review

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(A) CONSERVATION OF ENERGY	
The steps taken or impact on conservation of energy	NA
The steps taken by the company for utilizing alternate sources of Energy	NA
The capital investment on energy conservation equipments	NA
(B) TECHNOLOGY ABSORPTION	
The efforts made towards technology absorption	NA
The benefits derived like product improvement, cost reduction, product development or import substitution	NA
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
The expenditure incurred on research and development	NA

Details of Foreign currency transactions are as follows:

- The company has earned income in Foreign Currency during the year.
- The company has incurred any expenditure in Foreign Currency.

Foreign Exchange Earnings and Outgo:

		2018-19	2018-19
A	Total Foreign Exchange Earnings	1,86,948.6 in EURO	4,57,800.8 in US \$
B	Total Foreign Exchange Outgo	74,90,000.00 in YEN	22,3141.00 in US \$

➤ STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

➤ DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

➤ AUDITORS

M/s ARUN VARSHNEY AND ASSOCIATES ., Chartered Accountants, Agra, bearing ICAI Having FRN 005560C, retiring auditor of the company being offer himself as an auditor of the company

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be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this annual general meeting till the conclusion of Sixth AGM held afterwards, including this meeting, on a remuneration as may be fixed by the Board of Directors of the Company.

➤ DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are applicable to the Company.

The Committee comprises of the independent Directors viz. Mr. KONTHIYATHU CHELLAPPAN DEVADAS NAIR (INDEPENDENT DIRECTOR), Mr. ASHOK KUMAR LUHADIA (INDEPENDENT DIRECTOR) and Mr. PAWAN JAIN (Chairman of the Committee). All the Members of the Committee possess strong accounting and financial management knowledge.

The Company Secretary of the Company, Mr. ANUJ ASHOK is the Secretary of the Committee.

All the recommendations of the Audit Committee were accepted by the Board.

➤ FIXED DEPOSITS

The Company has not accepted or invited any Fixed Deposits from the Public as envisaged under Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules 2014.

➤ DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

➤ CONSOLIDATED FINANCIAL STATEMENT

The provisions of Section 129(3) of Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are not applicable to the Company.

➤ SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiaries, Joint Ventures and Associate Companies.

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

➤ INTERNAL FINANCIAL CONTROLS

The said disclosure has been taken care of by the management of the Company in relation to the financial statement of the Company.

➤ SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

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

➤ PARTICULARS OF EMPLOYEES:

The Company does not have any employees who were in receipt of remuneration aggregating to the sum prescribed under Section 134 of the Companies Act, 2013.

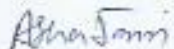
➤ BUSINESS/INDUSTRIAL RELATIONS:

The Business Relations have remained cordial and harmonious during the year.

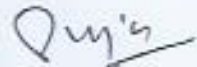
➤ ACKNOWLEDGEMENTS:

Your directors place on record their sincere appreciation of the Company to the Bankers for their continued support, to the officers, staff and workers of the Company for their relentless and dedicated efforts and devotion put in by them in tough such time of the Company and look forward for a bright future.

By Order of the Board of Directors
For PAVNA INDUSTRIES LIMITED



ASHA JAIN
(MANAGING DIRECTOR)
DIN: 00035024
R/o "Vimlanchal", Gopal Puri,
Aligarh 202001 UP IN



PAWAN JAIN
(CHAIRMAN)
DIN: 00035084
R/o "Vimlanchal", Hari Nagar,
Aligarh 202001 UP

Dated this 03/09/2019 at Aligarh

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

ANEXXURE I:

Form No. MGT-9

ANNUAL RETURN

As on the financial year ended on 31/03/2019

OR

PAVNA ZADI SECURITY SYSTEMS LIMITED

[Pursuant to Section 92(3) of the Companies Act, 2013

And

Rule 12(1) of the Companies (Mgt. and Administration) Rules, 2014]

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

I. REGISTRATION AND OTHER DETAILS:

CIN:	U50300UP1994PL016359
Registration Date [DDMMYY]	19/04/1994
Company Name	PAVNA INDUSTRIES LIMITED
Category of the Company	Public Company
Address	Vimlanchal', Hari Nagar, Aligarh UTTAR PRADESH UP 202001 IN
Whether Listed Company	No
Name , Address and contact details of Registrar and Transfer agent if any	No

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)

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Parts and Accessories of Automobiles	293	99.948%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES [No. of Companies for which information is being filled]]

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% OF SHARE HELD	APPLICABLE SECTION
	N/A				

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

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-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	0	249,290	249,290	96.1%	0	224,364	224,364	86.49%	(9.61%)
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other (Relatives, Friends Under same Management Entities and others)	0	10,110	10,110	3.9%	0	35,036	35,036	13.51%	9.61%
Sub Total sharcholding of Promoter (A) (1)	0	259,400	259,400	100%	0	259,400	259,400	100%	0
(2) Foreign									
a) NRIs Individual	0	0	0	0	0	0	0	0	0
b) Others-Individual	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any others...	0	0	0	0	0	0	0	0	0

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

Sub Total shareholding of Promoter (A) (2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) =		259,400	259,400	100%		259,400	259,400	100%	
(A)(1)+(A)(2)	0				0				0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non- Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

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ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	259,400	259,400	100%	0	259,400	259,400	100%	0

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

i) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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	Asha Jain	190429	73.41%	NIL	190429	73.41%	NIL	+37.78%
2	Pawan Jain HUF	21	0.008%	NIL	21	0.008%	NIL	0%
3	Pawan Jain	10	0.0038%	NIL	10	0.0038%	NIL	-37.76%
4	Mukesh Jain	24,926	9.62%	NIL	24,926	9.62%	NIL	0%
5	Swapnil Jain	33,904	13.07%	NIL	33,904	13.07%	NIL	0%
6	Priya Jain	10100	3.86%	NIL	10100	3.86%	NIL	0%
7	Mamta Jain	10	00.385%	NIL	10	00.385%	NIL	0%

iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	249,290	96.1%	249,290	96.1%
		0	0	0	0
	At the end of the year	249,290	96.1%	249,290	96.1%

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	Shareholding at the beginning	Cumulative Shareholding during
----	-------------------------------------	-------------------------------	--------------------------------

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavana Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

Shareholders	beginning of the year		Shareholding during the Year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year				
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL			
At the end of the year				

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	249,269	96.1%	224,343	86.48%
	Mr. Mukesh jain resigned from the directorship of the company with effect from 04.10.2018	0	0	0	0
	At the end of the year	249,269	96.1%	224,343	86.48%

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	171,575,300.86	8,473,973.00	0	180,049,273.86
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	171,575,300.86	8,473,973.00	0	180,049,273.86

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

Change in Indebtedness during the financial year	0	0	0	0
* Addition	20775328.76	0	0	20775328.76
* Reduction	0	6270062.00	0	6270062.00
Net Change	20775328.76	6270062.00	0	14505266.76
Indebtedness at the end of the financial year	0	0	0	0
i) Principal Amount	192350629.62	2203911.00	0	194554540.62
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	192350629.62	2203911.00	0	194554540.62

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 Director/ MD/WTD/ Manager				Total Amount
		ASHA JAIN	MUKESH JAIN	SWAPNIL JAIN-	PAWAN JAIN	
1	Gross salary	32,50,000	10,50,000	27,75,000	26,50,000	97,25000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total (A)	32,50,000	10,50,000	27,75,000	26,50,000	97,25000
	Ceiling as per the Act					

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		---	---	---	---	---
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)-(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	N/A	N/A	N/A	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				

PAVNA INDUSTRIES LIMITED

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R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

4	Commission				
	- as % of profit				
	Others, specify...				
5	Others, please specify				
	Total				

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					
Punishment		NIL			
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

By Order of the Board of Directors
For **PAVNA INDUSTRIES LIMITED**

ASHA JAIN

ASHA JAIN
(MANAGING DIRECTOR)

DIN: 00035024

R/o "Vimlanchal", Gopal Puri,
Aligarh 202001 UP IN

PAWAN JAIN

PAWAN JAIN
(DIRECTOR)

DIN: 00035084

R/o "Vimlanchal", Hari Nagar,
Aligarh 202001 UP IN

Dated this 03/09/2019 at Aligarh

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP IN ALL RESPECTS AND HAND IT OVER AT THE
ENTERANCE OF THE MEETING HALL.

REGD. FOLIO NO./CLIENT ID	:	_____
DP ID NO.	:	_____
CLIENT ID	:	_____
NO. OF SHARES	:	_____
NAME	:	_____
ADDRESS	:	_____

I hereby certify that I am a registered shareholder/proxy for the registered shareholder of the company. I hereby record my presence at the Annual General Meeting of the Company to be held on Monday, 30th September, 2019 at 03:00 PM. at the Registered Office of the Company at VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH UP 202001 IN

NAME OF THE SHAREHOLDER/PROXY	SIGNATURE OF SHAREHOLDER/PROXY

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

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PLEASE COMPLETE THIS ATTENDANCE SLIP IN ALL RESPECTS AND HAND IT OVER AT THE
ENTERANCE OF THE MEETING HALL

REGD. FOLIO NO./CLIENT ID

DP ID NO.

CLIENT ID

NO. OF SHARES

NAME

ADDRESS

.....
.....
.....
.....
.....
.....

I hereby certify that I am a registered shareholder/proxy for the registered shareholder of the company. I hereby record my presence at the Annual General Meeting of the Company to be held on Monday, 30th September, 2019 at 03:00 PM. at the Registered Office of the Company at VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH UP 202001 IN

NAME OF THE SHAREHOLDER/PROXY	SIGNATURE OF SHAREHOLDER/PROXY

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP IN ALL RESPECTS AND HAND IT OVER AT THE
ENTERANCE OF THE MEETING HALL.

REGD. FOLIO NO/CLIENT ID : _____
DP ID NO. : _____
CLIENT ID : _____
NO. OF SHARES : _____
NAME : _____
ADDRESS : _____

I hereby certify that I am a registered shareholder/proxy for the registered shareholder of the company. I hereby record my presence at the Annual General Meeting of the Company to be held on Monday, 30th September, 2019 at 03:00 PM at the Registered Office of the Company at VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH UP 202001 IN.

NAME OF THE SHAREHOLDER/PROXY	SIGNATURE OF SHAREHOLDER/PROXY

PAVNA INDUSTRIES LIMITED

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R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP IN ALL RESPECTS AND HAND IT OVER AT THE
ENTERANCE OF THE MEETING HALL.

REGD. FOLIO NO./CLIENT ID

DP ID NO.

CLIENT ID

NO. OF SHARES

NAME

ADDRESS

:	_____
:	_____
:	_____
:	_____
:	_____
:	_____

I hereby certify that I am a registered shareholder/proxy for the registered shareholder of the company. I hereby record my presence at the Annual General Meeting of the Company to be held on Monday, 30th September, 2019 at 03:00 PM. at the Registered Office of the Company at VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH UP 202001 IN.

NAME OF THE SHAREHOLDER/PROXY	SIGNATURE OF SHAREHOLDER/PROXY

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

Form No. MGT-11

Proxy form

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

CIN: U34109UP1994PLC016359

Name of the company: **PAVNA INDUSTRIES LIMITED**

Registered office: VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH UP 202001 IN.

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me and on my behalf at the Annual general meeting of the company, to be held on the Monday 30th day of September 2019 at 03:00 PM at VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH UP 202001 IN and at any adjournment thereof in respect of such resolutions as mention in notice of meeting:

Affix

Revenue Stamp

Signed this

Signature of shareholder

Signature of Proxy holder(s)

Note:

PAVNA INDUSTRIES LIMITED

(Formerly known as Pavna Zadi Security Systems Limited)

R/o VIMLANCHALHARI NAGAR ALIGARH UTTAR PRADESH-202001

CIN: U34109UP1994PLC016359

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.