AIMS INDUSTRIES LIMITED

(CIN: U29199GJ1961PLC001103)
Registered Office: Besides GEB Sub-Station, At & P.O. Gavasad, Padra - Jambusar Road, Ta - Padra, Dist. - Vadodara – 391 430, Phone: 02662 – 243051, Fax: 02662 - 243050
Website: www.aims.co.in, E-mail: unmesh@aims.co.in

NOTICE

Notice is hereby given that the 53rd Annual General Meeting of the members of the Aims Industries Limited will be held on Wednesday, September 30, 2015 at 11: 00 A.M. at Registered Office of the Company at Aims Industries Limited, Besides GEB sub-station, AT & PO Gavasad, Padra – Jambusar Road, District – Vadodara - 391430, to transact the following businesses:

ORDINARY BUSINESS:

(1) To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon.

(2) To appoint a director in place of Mr. Alerk Patel (DIN: 00034589), who retires by rotation and being eligible, offers himself for re-appointment.

(3) To appoint a director in place of Mr. Anish Patel (DIN: 00034602), who retires by rotation and being eligible, offers himself for re-appointment.

(4) To ratify the appointment of auditors, M/s. A. M. Gandhi & Co., Chartered Accountants (Firm Registration No. 102971W), from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT the appointment of auditors, M/s. A. M. Gandhi & Co., Chartered Accountants (Firm Registration No. 102971W), be and is hereby ratified from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company."

BY ORDER OF THE BOARD
FOR AIMS INDUSTRIES LIMITED

MR. SIDDHARTH PATEL (DIN: 00034594)
CHAIRMAN

Date: 18/09/2015
Place: Gavasad

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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BOARD OF DIRECTORS' REPORT

To,
The Members,
Aims Industries Limited.

Your directors have pleasure in presenting their 53rd Annual Report together with the Audited Financial Statements for the year ended on March 31, 2015.

FINANCIAL RESULTS

Particulars	Current year 2014 – 15 (in Lacs RS.)	Previous Year 2013 – 14 (in Lacs RS.)
Total Revenue	3196.12	3272.16
Total Expenditure	3289.41	3206.39
Profit / (Loss) before Taxes	(93.30)	65.77
Extra ordinary items- Prior period expenses	---	---
Less : Current Tax	---	4.43
Less : Deferred Tax	---	---
Profit / (Loss) for the year	(93.30)	61.32

OPERATIONS – BUSINESS PERFORMANCE AND BUSINESS PLANS

During the year, the Company has engaged in the business of various gases both in the gases form as well in the liquid form. The Company has also made expansion by way of conglomerate diversification with adding new wing in its product width in the form of manufacturing packaging materials. The Company has also made continues efforts by up stretching its product line in its EMS division in the form of developing LED Lights and Lamps.

Although the Company has made so many efforts for new product development and diversification of business, performance of the Company was quite satisfactory in the current financial year under review.

Sincere efforts of the Management has allowed the Company to run for long term plans and strategies without harming its short term goals and objectives.

MATERIAL CHANGES AND COMMITMENTS BETWEEN THE DATE OF THE BALANCESHEET AND THE DATE OF REPORT

There are no material changes between the date of balance sheet and the date of this report that would affect the financial position of the company.

REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT

The company has not made any modification or alteration in its Financial Statement / Board Report in respect of last three financial year.

CHANGE IN THE NATURE OF BUSINESS

The Company has expanded its business by manufacturing packaging products and LED Lights and Lamps and so as the nature of business of the Company has changed to that extant.

RESERVES

No amount is transferred to the reserves by the Company.

DIVIDENDS

In view of loss, your directors do not recommend any dividend.

EXTRACT OF ANNUAL RETURN

Extract of Annual Return has been enclosed as Annexure – 1.

LOANS, GAURANTEES AND INVESTMENTS BY COMPANY

The Company has not given any loan or guarantee or security or made any investment during the current financial year under review.

RELATED PARTIES TRANSACTION

Related Party Transaction in Form AOC - 2 has been enclosed as Annexure – II.

DIRECTORS

The Board of Directors is duly constituted. Mr. Alerk Patel (DIN: 00034589) and Mr. Anish Patel (DIN: 00034602) are the directors who retire by rotation as director and eligible for reappointment at next Annual General Meeting. The Board recommends reappointment of both directors at next Annual General Meeting.

RESIGNATION OF DIRECTOR

Mr. Rakesh Narula (DIN: 01812210), Ms. Amita Narula (DIN: 02060225) and Mr. Rajiv Shah (DIN: 01812241) were appointed as additional directors of the Company and will vacant office on 30/09/2015 after conclusion of Annual General Meeting.

STATUTORY AUDITORS AND AUDITORS' REPORT

The Statutory Auditors, M/s. A. M. Gandhi & Co., Chartered Accountants (Firm Registration No. 102971W), Vadodara, hold the office till conclusion of Annual General Meeting to be held in the year 2019 subject to ratification by the Members. The Members are requested to ratify them and authorize your directors to fix their remuneration. They have confirmed their eligibility to the effect that their ratification, if made, would be within the prescribed limits under the Act and that they are not disqualified for the same.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDIT

The Company being a closely held public limited company and within the limits as prescribed by the Law, the provisions of Section 204 relating to Secretarial Audit are not applicable to the Company.

DEPOSIT

(A) Accepted during the year: Nil

(B) Remained unpaid or unclaimed as at the end of the year: Nil

(C) Any default in repayment of deposits or payment of interest thereon during the year: Nil

(D) Deposits which are not in compliance with the requirements of Chapter V of the Act: Nil

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

The Company does not have any Subsidiary or Joint Venture or Associate Company. Hence the provisions of the Law relating to Subsidiary or Joint Venture or Associate Company are not applicable to the Company.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of energy

Energy conservation dictates how efficiently a company can conduct its operations. AIMS has recognized the importance of energy conservation in decreasing the deleterious effects of global warming and climate change. The Company has undertaken various energy efficient practices.

(B) Technology absorption

1. Efforts in brief, towards the technology absorption, adaptation and innovation.

For ensuring optimal technology absorption, the Company has put continuous efforts by way of investment in plant & machinery with most advanced technology in addition to periodic consultation with advisors. The Management is continuously participating and making efforts by conducting conference study of the market and round table discussion for latest technology absorption.

2. Benefits derived as a result of the above efforts.

The Company can increase its maximum capacity of production and able to optimally utilize its capacity. The Company can reduce its cost of production, cost of maintenance, rejections and increase its productivity.

3. Information regarding imported technology (Imported during last three years)

Details of technology imported	Technology imported from	Year of import	Status implementation / absorption
Semi-Automatic Screen Printer	Ambitech Corporation, China	2011 - 12	Commercial Production Started
Electronic Ballast Test System	China Electronics Zhejiang Company, China	2011 - 12	Commercial Production Started
Pick and Place Machine	Evest Corporation, China	2011 - 12	Commercial Production Started
Air Compressor	Sinocom Machinery Engineering Ltd, China	2011 - 12	Commercial Production Started
Variable Frequency Drive	Suzhou Shihlin Electric & engineering Co. Ltd, China	2011 - 12	Commercial Production Started
Low Pressure Compressor	Sinocom Machinery engineering Ltd, China	2012 - 13	Commercial Production Started
Axial Insertion Machine	Sciencego, China	2012 - 13	Commercial Production Started
Redial Insertion Machine	Sciencego, China	2012 - 13	Commercial Production Started
Lead free Reflow Oven-EMS	Global Active Technologies, Singapore	2012 - 13	Commercial Production Started

Lead Free wave Soldering Machine	Global Active Technologies, Singapore	2012 - 13	Commercial Production Started
Pick and Place Machine and Parts	Evest Corporation, China	2013 - 14	Commercial Production Started

(Brief reasons if not absorbed fully)

4. Expenditure incurred on Research and Development

The Company has not incurred any expenditure on Research and Development.

(C) Foreign exchange earnings and outgo

1. Foreign Exchange Used : RS. 568,730

2. Foreign Exchange Earned : Nil

RISK MANAGEMENT POLICY

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. The Company's management systems, organizational structures, processes, standards, code of conduct and behaviors together governs the business of the Company and manages associated risks.

REMUNERATION TO EMPLOYEES

The Company being a closely held public limited company and within the limits as prescribed by the Law, the provisions of Section 197(12) and the Rules made there under relating to Remuneration to employees are not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Since the Company's net worth does not exceed RS. 500 crores or Company's turnover does not exceed RS. 1000 crores or the Company's net profit does not exceed RS. 5 crore for any financial year, the provisions of section 135 of the Companies Act, 2013 are not applicable.

DISCLOSURES IN RESPECT OF VOTING RIGHTS NOT EXERCISED DIRECTLY BY THE EMPLOYEES

Since the company has not formulated any scheme in terms of Section 67(3) of the Companies Act, 2013 no disclosures are required to be made.

DISCLOSURES PURSUANT TO SECTION 197 (14) OF THE COMPANIES ACT, 2013

None of directors of the Company is in receipt of commission from the Company.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS

The Company has not made any issue of Equity Shares with differential voting rights in the financial year.

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

The Company has created internal complaint committee which is directly reporting to the Top Management of the Company on the issues relating to the sexual harassment of women at workplace. The Company has not received any complaint for the same from any employee.

ACKNOWLEDGEMENT

The directors appreciate the professionalism, commitment and dedication displayed by employees at all levels. The directors would like to express their grateful appreciation for the assistance and co-operation that our company has been receiving from our Bankers, Customers, Business Associates, Central and State Government authorities, and Shareholders.

FOR AND ON BEHALF OF THE BOARD
FOR AIMS INDUSTRIES LIMITED

MR. SIDDHARTH PATEL (DIN: 00034594)
CHAIRMAN

Date: 18/09/2015
Place: Gavasad