
REDUCTION OF CAPITAL

**In the matter of Companies Act of 1956 of
ARIS INTERNATIONAL LIMITED**

AND

THEIR RESPECTIVE MEMBERS

**UNDER SECTION 66 OF THE COMPANIES ACT 2013
(SECTION 100 TO 104 THE COMPANIES ACT 1956)**

TERMINUS

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THIS SCHEME PROVIDES FOR:

1. REDUCTION OF EQUITY SHARE CAPITAL OF ARIS INTERNATIONAL LIMITED (AIL) and
2. SPLIT OF SHARES FROM FACE VALUE OF RS.10/- EACH TO Re. 1/- EACH.

PART - I

1. DEFINITIONS

In this Scheme unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as mentioned herein below:

- a. 'The Act' means the Companies Act, 2013 as amended from time to time;
- b. 'Appointed Date' means 01.04.2013 or such other date as may be approved by the High Court of Judicature at Mumbai or such other appropriate authority;
- c. 'AIL' means M/s. Aris International Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 129-B, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (E) Mumbai, Maharashtra 400072;
- d. "DSE" designated stock exchange means a stock exchange which is chosen by the company in accordance with SEBI circular bearing No. CIR/CRD/DIL/8/2013 dated 21st May, 2013 and for the purpose of the scheme Bombay Stock exchange is the DSE.
- e. 'Losses' means the accumulated losses available to the Company to be set off against its Capital.
- f. 'The Court' shall mean the Bombay High Court judicature at Mumbai,
- g. 'The Effective Date' for the Scheme of Arrangement shall mean the date on which certified copies of the Order of the respective Hon'ble High Court under Sections 66 of the Companies Act, 2013 (Section 100 – 104 of the Companies Act, 1956) and other applicable provisions of the Companies Act, if any, are filed with the Registrar of Companies; and if the certified copies are filed on different dates, the last of such dates;
- h. 'Record Date' is any date after the Effective Date to be fixed by the Board of Directors of the company for determining the members of the Company whose shares in the Company will stand reduced in accordance with this scheme;
- i. The words "shareholder" and "member" are used to denote the same meaning and are used interchangeably;
- j. Reference in the Scheme to "coming into effect of the Scheme" or "effectiveness of the Scheme" shall mean the Effective Date;

2. EFFECTIVE DATE AND OPERATIVE DATE

This Scheme of reduction of capital shall be effective from the Effective Date.

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PART- II

3. DETAILS OF THE COMPANY

A. Incorporation of the Company

The Company was incorporated as M/s. Aditya Gears Limited on 21st August 1995.

The Company has obtained the certificate of commencement of Business on 23rd August 1995.

The Name of the Company Change from M/s. Aditya Gears Limited to M/s. Aris International Limited on 19th March 2013.

B. Present Object of the Company

1. To carry on the business as manufacturers , Processors , Designers , Refiners, Formulators, Buyers, Sellers, Traders, Importers, Exporters, Consignors, Consignees, Dealers, Distributors , Suppliers, Stockists, Brokers, Agents, Dealers of any nature and any kind whatsoever of all Gears, Bevel Gears, Transmission Gears, Crown Wheel Pinion , Differential Gears & Pinion. All Automobiles Spare parts, Accessories, Instrument, Hardware Items, Paints, Diesel Oil Engine Spare parts, Iron & Steel items, machinery spares & tools , other equipments related with the automobile industries.

2. To carry on the business in the field of all types of paintings and buy sell, set up and deal online. Create a painting platform , enhance business performance of companies, web development, strategizing, communications implementation, hardware implementation / facilitation, software implementation as well as manpower supply, to engage in India or abroad, with or without foreign collaboration, in the business and activities of provision of Software Design and Development and such other related services in Internet, Intranet, Web-developments and E-Commerce or any other such new technological innovations in Software Industry that may be available from time to time including services in Information Technology field on the basis of permanent recruitment, on-site or off-site or on-shore or off-shore development contracts, processing, formulating, converting, developing, designing, buying, selling, importing, exporting, re-exporting, distributing, program planning, providing computerization services, project planning, production scheduling and such other services related to computer software, hardware, electronic and communication technology, including technology transfer and of developing and patenting any computer or communication systems or peripherals, spares, consumables pertaining to hardware, software and communication systems.

Arjun Vora



3. To carry on the business in the field of information technology to provide web based business solutions services in terms of e-commerce, infrastructure and technology to enhance business performance of companies, web development, strategizing, communications implementation, hardware implementation / facilitation, software implementation as well as manpower supply, to engage in India or abroad, with or without foreign collaboration, in the business and activities of provision of Software Design and Development and such other related services in Internet, Intranet, Web-developments and E-Commerce or any other such new technological innovations in Software Industry that may be available from time to time including services in Information Technology field on the basis of permanent recruitment, on-site or off-site or on-shore or off-shore development contracts, processing, formulating, converting, developing, designing, buying, selling, importing, exporting, re-exporting, distributing, programme planning, providing computerization services, project planning, production scheduling and such other services related to computer software, hardware, electronic and communication technology, including technology transfer and of developing and patenting any computer or communication systems or peripherals, spares, consumables pertaining to hardware, software and communication systems.

C. Capital Structure of the Company as on 31st March, 2013

Share Capital	Amount in Rs.
Authorised:	
7,000,000 Equity Shares of Rs.10/-each	Rs. 70,000,000/-
Issued:	
46,20,100 Equity Shares of Rs.10/- each	Rs. 46,201,000/-
Subscribed	
46,20,100 Equity Shares of Rs.10/- each	Rs. 46,201,000/-
Paid-up	
46,20,100 Equity Shares of Rs.10/- each	Rs. 46,201,000/-

[Handwritten Signature]



PART - III

4. **PURPOSES & RATIONALE FOR THE REDUCTION OF CAPITAL**

The Company has been incurring losses for past couple of years AND due to business Loss and inadequate working capital facilities the present business of the company suffered. The accumulated losses of the Company as on 31st March 2013 which amounted to Rs. 45,435,966 /- (Rupees Four crore fifty-four lacs thirty-five thousand Nine hundred and Sixty Six Only) out of the paid up capital of Rs. 46,201,000/-. Around 98% of paid up capital has almost wiped off.


The company is therefore unable to raise any finance either from the capital markets or financial institutions whether in the form of equity or debt, to undertake business activities on a larger scale. The proposed Scheme would enable the company to correct its existing capital by reduction and to show the actual financial position in its balance sheet to depict the representing Assets value which in turn will enable it to approach for financial assistances in order to develop its business value.

5. **PURPOSE OF THE SCHEME:**

5.1 REDUCTION OF PAID UP CAPITAL AGAINST ACCUMULATED LOSSES

On the effective date and after securing necessary approvals and permissions, the accumulated losses of Rs. 4,15,80,900/- (Rupees Four Crore Fifteen Lacs Eighty Thousand and Nine Hundred Only) of the Company out of total accumulated Loss of Rs. 45,435,966/- (Rupees Four Crore fiftyfour Lacs Thirtyfive Thousand Nine hundred sixty-six Only) is sought to be set off against the paid up capital of the Company, as a result of which the Subscribed and Fully Paid-up Share Capital of the Company shall stand reduced from Rs. 46,201,000/- (Rupees Four Crore Sixty two Lacs One Thousand Only) divided into 4,620,100 (Forty six Lacs twenty Thousand one hundred) fully paid up Equity Shares of Rs. 10/- (Rupees Ten Only), to Rs. 46,20,100 (Forty six Lacs twenty Thousand one hundred only) divided into 462,010 (Four Lacs Sixty two Thousand and Ten) Equity Shares of Rs. 10/- (Rupees Ten only) each.

Consequently, every shareholder of the Company, whose name appears on the Register of Members on the Record Date, shall receive 1 (one) Equity Share of Rs.10/- (Rupees Ten each only) in lieu of every 10 (Ten) Equity Shares of Rs.10/- (Rupees Ten Only) each, held earlier in the Company.

T. Prasad Kumar


For example, a person who is holding 100 (Hundred) Equity Shares of Rs.10/- (Rupees Ten Only) each aggregating to Rs.1,000/- (Rupees One Thousand Only) shall hold (after the reduction) 10 (Ten) Equity Shares of Rs.10/- (Rupees ten Only) each aggregating to Rs.100/- (Rupees One Hundred Only).

5.2 FRACTIONAL SHARES ON ACCOUNT OF REDUCTION OF CAPITAL

The reconstruction/restructuring of capital shall not cause any shareholder to hold any fractional shares in the Company. In respect of the fractional shares, if any, caused by the reconstruction/restructuring of capital, the same shall be rounded off to the nearest whole number. For example if shareholder will hold 15.4 shares after reconstruction of capital, it shall be rounded off to 15 shares and the 0.4 shares shall be ignored. However, if the shareholder will hold say 15.5 shares, it shall be rounded off to 16 shares. For the purpose of rounding off, in case it is required, then the promoters will offer their holdings for reduction to the nearest rounding off.

After reduction the capital of the company will not exceed Rs. 4,620,100 (Rupee Fortysix Lacs twenty Thousand one hundred only) divided into 462,010 (Four Lacs Sixty-two Thousand Ten) Equity Shares of RS. 10/- (Ten only) each.

5.3. SPLIT OF CAPITAL AFTER REDUCTION OF PAID UP CAPITAL

Further, the capital of the company of Rs. 4,620,100 (Rupees Forty six Lacs twenty Thousand one hundred only) divided into 462,010 (Four Lacs Sixty two Thousand Ten) Equity Shares of Rs. 10/- (Ten only), will split into capital of Rs. 4,620,100 (Rupee Forty six Lacs twenty Thousand one hundred only) divided into 4,620,100 (Forty six Lacs twenty Thousand one hundred only) equity shares of Re. 1/- (Rupee One only) each.

PART -III

6. CORPORATE ACTION AND OTHER PROVISIONS AT THE TIME OF ISSUE OF SHARES

6.1. The said new Equity Shares issued and allotted by the Company will be in terms of this Scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

6.2 The shares to be issued to the members of the Companies shall rank for voting rights and in all other respects pari-passu with the existing Equity Shares of the Company and having same ratio.

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6.3 New Equity shares of the Company issued may be listed and / or admitted to trading on the Bombay Stock Exchange (BSE) and / or any other Stock Exchange where the shares of Company are listed and / or admitted to trading in terms of the applicable laws and regulations.

6.4 The Company shall enter into such arrangements and give such confirmations and / or undertaking as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of the said Stock Exchanges. On such formalities being fulfilled the said Stock exchanges shall list and / or admit such equity shares also for the purpose of trading.

6.5 For the purpose of issue of equity shares to the shareholders of the Company shall, if and to the extent required, apply for and obtain the required statutory approvals including approval of Reserve Bank of India and other concerned regulatory authorities for the issue and allotment by the Company of such equity shares.

6.6 The Equity Shares to be issued by the Company pursuant to this Scheme in respect of Equity Shares which are not fully paid up shall also be kept in abeyance.

6.7 The Company, shall issue Equity shares within 90 days from the date of sanction of this scheme by the Hon'ble Court(s) or as early as possible depending upon the situation.

6.8 There shall be no change in the shareholding pattern of the Company.

6.9 Upon issuance and allotment of the Equity Shares by the Company to its members, the existing Equity Shares held by the members of the Company shall automatically stand cancelled / extinguished.

7. AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

Clause V of the Memorandum of Association and Clause will be read as:

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V. The Authorised Share Capital of the Company is Rs. 70,000,000/- (Rupees seven crore only) comprising of 70,000,000 (Seven Crore) Equity Shares of Rs. 1/- each. The Company has power from time to time to increase or reduce its capital and to divide the shares in such capital for the time being into secured classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company

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and to vary, modify or abrogate any such right, privileges or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provision for the time being in force in that behalf.

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3(a) The Authorised Share Capital of the Company is as per Clause V of the Memorandum of Association of the Company."

8. PENDING CONVERTIBLE WARRANTS INTO EQUITY SHARES

There were no convertible warrants in to equity shares pending for allotment in the company.

9. PARTLY PAID UP SHARES

The company does not have any partly paid up shares as on date.

10. CANCELLATION OF SHARES

Upon this reduction becoming finally effective, all the shareholders, if so required by the Company, shall surrender their share certificates for cancellation thereof. Notwithstanding anything to the contrary, upon the issue of the new share certificates in the Company to the Shareholders whose names shall appear in the Register of Members of the Company on such Record Date fixed as aforesaid, the old share certificates held by them in the Company shall be deemed to have been automatically cancelled and cease to be negotiable and be of no commercial or legal value, on and from the Record Date. The Company may instead of requiring the surrender of the old share certificates, as above, directly issue and dispatch the new share certificates of the Company in lieu thereof. In the case of shares held in dematerialized and electronic form, the required procedure for reflecting the change in the holdings of the members of the Company, as a consequence of the sanctioning of this Scheme, shall be adopted for making the necessary alterations in the Depository Accounts of the shareholders.

PART- VI

11. DESIGNATED STOCK EXCHANGE

Bombay Stock Exchange Limited (BSE) is the designated Stock Exchange as per the SEBI Circular CIR/CRD/DIL/5/2013.

12. MODIFICATIONS, AMENDMENTS TO THE SCHEME:

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The company may assent from time to time on behalf of all persons concerned to any modifications or amendments or addition to this Scheme or to any conditions or limitations which the respective High Courts or any authorities under the Law may deem fit to approve of or impose and to resolve any doubt or difficulties that may arise for carrying out this Scheme and to do and execute all such acts, deeds, matters and things as may be necessary, desirable or proper for carrying the Scheme into effect.

For the purpose of giving effect of this Scheme or to any modifications or amendments, thereof, the Directors of the Company may give and are authorised to give all such directions that are necessary or are desirable including directions for settling any doubts or difficulties that may arise.

13. SCHEME CONDITIONAL UPON APPROVALS / SANCTIONS:

This Scheme is specifically conditional upon and subject to:

13.1. The approval of and agreement to the Scheme by the requisite majority of such Classes of persons of Company as may be directed by the High Court of judicature at Mumbai for the company on the applications made for directions under Section 66 of the Companies Act, 2013 (Section 100 – 104 of the Companies Act, 1956) of the said Act for calling meetings and necessary resolutions being passed under the Act for the purpose.

13.2. The sanctions of the High Court obtained under Section 66 of the Companies Act, 2013 (Section 100 – 104 of the Companies Act, 1956) and other applicable provisions of the Act, if so required on behalf of the Company.

13.3. Filing certified copies of the court orders referred to in this Scheme with the Registrar of Company.

13.4. Pursuant to this Scheme, the Company shall file the requisite forms with the Registrar of Companies and other statutory authorities.

14. EFFECTIVE DATE OF THE SCHEME:

This Scheme of reduction of capital although to come into operation from Appointed Date shall not come into effect until the last of the following dates viz.

Tarun Khanna



14.1. The date on which the last of all the consents, approvals, permissions, resolutions, sanctions and/or orders as are hereinabove referred to have been obtained or passed; and

14.2. The date on which all necessary certified copies of the order under section 66 of the Companies Act, 2013 (Section 100 – 104 of the Companies Act, 1956) of the Act are duly filed with the Registrar of Companies and such date shall be referred to as Effective Date for the purpose of the Scheme.

15. REVOCATION OF THE SCHEME

15.1. In the event of any of the said sanctions and approvals referred to in Clause 14 above not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by the Hon'ble High Court or such other appropriate authority and/or order or orders not being passed as aforesaid before 31.03.2015 or such other date as may be agreed upon by the respective Board of Directors of the Company who are hereby empowered and authorised to agree to and extend the aforesaid period from time to time without any limitations in exercise of their powers through and by their respective delegate(s), this Scheme shall stand revoked, cancelled and be of no effect.

15.2. In the event of revocation under clause (a) above, no rights and liabilities whatsoever shall accrue to or be incurred inter se the Company or their respective shareholders or employees or any other person if any and in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case, each Company shall bear its own costs unless otherwise mutually agreed.

15.3. Further, the Board of Directors of the Company shall be entitled to revoke, cancel and declare the Scheme of no effect if such boards are of view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn up orders with any authority could have adverse implication on any of the company.

PART-VII

16. APPLICATION TO THE HIGH COURT:

The Company shall make all applications/petitions under Section 66 of the Companies Act, 2013 (Section 100 – 104 of the Companies Act, 1956) and other applicable provisions of the

Pravin Kumar



Act to the High Court of Judicature at Mumbai for sanctioning of this Scheme and obtain all approvals as may be required under law.

The Company shall also with reasonable dispatch make all applications/petitions under Section 66 of the Companies Act, 2013 (Section 100 – 104 of the Companies Act, 1956) and other applicable provisions of the Act to the High Court of Judicature at Mumbai, Maharashtra for sanctioning of this Scheme under the Provisions of Act and obtain all approvals as may be required under law.

17. STATUTORY COMPLIANCES

Pursuant to this Scheme of reduction, the Company shall file the requisite forms with the Registrar of Companies, Stock Exchanges & other Statutory and other authorities.

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**Report on the Valuation of
ARIS INTERNATIONAL LIMITED**

As at 31st March, 2013

**H.T.MERCHANT & CO.
CHARTERED ACCOUNTANTS
MUMBAI**

1. Scope of Work:

Our firm M/s H.T.Merchant & Co., Chartered Accountants has been engaged by the Board of Directors of Aris International Limited to provide (the "Mandate") a fair valuation of the shares of Aris International Limited hereinafter referred to as ("AIL") for the purpose of reduction of capital as required under SEBI circular no. SEBI/CFD/DIL/LA/5/2008/4/09 dated September 04, 2008 read with CIR/CFD/DIL/5/2013 dated February 04, 2013 and CIR/CFD/DIL/8/2013 dated May 21, 2013.

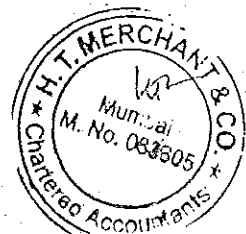
1.1 Background:

AIL is a public limited company listed with the Bombay Stock Exchange (BSE). The Company was incorporated as Aditya Gears Limited on 21st August, 1995 and the name of the company was changed to Aris International Limited on 19th March, 2013.

1.2 Limitation and Constraints to this report:

This Valuation Report, within the limits and with the cautions, qualifications, and caveats provided herein, has been prepared for the sole purpose of supporting the valuation and decision-making process of the Board of Directors of the company for the purpose of 24 (f) read with 24(h) of the Listing Agreement and, therefore, may not be used in any other scope and is not intended for use by any other individual or entity for any other purpose. In addition, it is not appropriate to use this Valuation Report as a basis for granting credit to or conferring rights of any kind on employees, creditors, or other holders of financial instruments issued by the company.

In fulfilling this Mandate and performing all valuations, we have relied on the truth, completeness and accuracy, in all respects, of the documents, facts, data and information provided by the company, without undertaking any independent verification, certification and/or analysis. Further, nothing contained in this report should be construed to be an express or implied representation as to the future or an indication of prospective earnings or financial performance of the Parties. The mandate did not involve performing



any audit tests made in accordance with the generally accepted auditing standards, financial/ accounting due diligence review, etc. The report has been prepared on the understanding that the company has drawn our attention to all the matters concerning the company's financial position and other matters, which may have an impact on the company's future and for the purpose of reduction of capital as per section 66 the Companies Act, 2013.

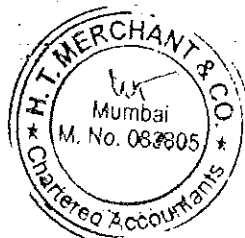
No investigation of the title to the companies and its assets has been made. No consideration has been given to liens and encumbrances, which may be in force against the company and its assets. No responsibility is assumed for other matters of a legal nature. We were not required to carry out a legal/tax due diligence review.

The value ascertained in this report is not intended to represent the value of the companies at any point in time other than the valuation date, viz., 31st March, 2013. Any subsequent changes in the industry's/ companies operating conditions may impact the value as computed. We, however, have no obligation to update this report for events, trends or transactions relating to the Company or the market/ economy in general and occurring subsequent to the valuation date.

Furthermore, this Report should not be interpreted by the Shareholders of the Parties as a recommendation in relation to the exercise of voting rights in the Extraordinary General Meeting of the company convened to vote for reduction of capital. The shareholders may rely on this report for the purpose of clause 24 (f) read with 24(h) of the Listing Agreement with Stock Exchange and for the purpose of fairness opinion and reduction of capital as per section 66 of the Companies Act, 2013.

1.3 Indemnification

We shall not be held responsible for any liability (in contract or tort or under statute or otherwise) for any economic loss or damage suffered by the company, or any third party, arising out of or in connection with this



engagement, however the loss or damage is caused, including our negligence.

1.4 Sources of information

- √ Background documents and information on the company
- √ Audited financial statements for the companies for the years ended 31st March, 2013.
- √ Verbal information and discussions with the management.

2. Valuation

We have followed the operating guidelines for valuation of business as per the Accounting Principles and adopted the methodology i.e. calculation of net worth of company by Net Asset Value method.

2.1 Net Asset Value or Net worth Method:

In the net asset value method, net asset value is computed based on the latest available audited balance sheet. The genesis of this method of valuation lies in the total assets that the company own. The values of intangible assets are excluded. Loan funds are deducted. The diminution, if any, in the value of assets, not reflected in the accounts is deducted. Contingent liabilities, to the extent that they impair the net worth of the company, are also deducted. The resultant figure represents the net worth of the company on the given day.

2.1.1 Considering this fact, the net asset value as tabulated below, of AIL is as follows:

Particulars	Total (₹)	Total (₹)
Paid up Equity		46,201,000
Add: Reserves and Surplus		
Debit balance in the Profit and Loss Account	(45,435,966)	
Net Asset Value		765,034



Hence the Net Asset Value of "AIL" is determined as Rs. 765,034/-.The Networth of the Company has eroded by more than 98% of the paid up capital of the Company.

Based on the above working per share value of 'AIL' comes to Rs. 0.17 .

3. Opinion on Valuation:

For the purpose of reduction of capital, based on net assets valuation method, the networth of the company as on 31.3.2013 was of Rs. 765,034/- and the capital of the company was eroded by more than 98% due to accumulated losses and the per value of each of the equity Share of face value of Rs.10/- each was of Rs. 0.17.

For H.T. Merchant & Co

Chartered Accountants

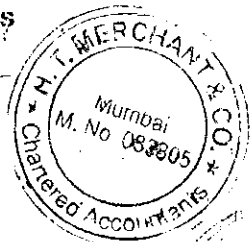
H.S. Merchant

CA Hemant Merchant

Proprietor

Place: Mumbai

Dated: 4th April, 2014



ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

EXTRACTS OF THE MINUTES OF THE MEETING OF THE AUDIT COMMITTEE MEETING OF ARIS INTERNATIONAL LIMITED HELD ON 7th APRIL, 2014 AT THE REGISTERED OFFICE OF THE COMPANY AT 129-B, ANSA INDUSTRIAL ESTATE, SAKI VIHAR ROAD, SAKINAKA, ANDHERI (E)MUMBAI , MAHARASHTRA PIN -400072.

Sub: Scheme of Arrangement:

1. Reduction of Capital of the Company : M/s. Aris International Limited;

The Chairman of the meeting informed to the members of the audit committee that the Board of the company in its meeting held on 3rd April, 2014, considered the scheme of arrangement inter alia proposed the reduction of capital of M/s. Aris International Limited.

He further said that the Board of the company i.e. M/s. Aris International Limited also considered the fact that to get a better benefit, it would be wise to restructure the capital of the Company by way of reduction of capital to wipe out the accumulated losses accrued in the books of the company on account of past losses.

He placed before the meeting the SEBI circular bearing no. CIR/CFD/DIL/5/2013 dated 4th February, 2013 and drew the attention for the members para 5 A of the said circular. The Circular inter alia directed the Audit committee to consider the Valuation Report obtained from an Independent Chartered Accountant and in turn report to the Board either recommending the scheme to be considered or not.

The Chairman placed before the Committee the following documents:


1. Draft Scheme of Arrangement
2. Audited accounts for the period ended 31st March, 2013 & 31st March, 2014
3. Shareholding details of the Company including Promoters and majority share holding;
4. Valuation Report and Net worth Certificate dated 4th April, 2014 given by M/s H.T. Merchant & Co. Chartered Accountants ; and
5. the fairness opinion given by the Merchant Banker

"RESOLVED THAT the Audit Committee be and hereby recommend for the consideration of the Board the reduction of capital of the Company.

AND FURTHER RESOLVED THAT the Audit Committee be and hereby recommend for the consideration of the Board the draft scheme of arrangement which is fair and in the best interest of the Company & shareholders and take on record the Valuation Report & Net worth Certificate dated 4th April, 2014 issued M/s H.T. Merchant & Co. the Independent Chartered Accountant appointed in accordance with the SEBI Circular bearing No. CIR/CFD/DIL/5/2013 DATED 4th February 2013."

REGD. OFFICE : : 129-B, Ansa, Industrial Estate, Saki Naka, Andheri (E), Mumbai 400072

Tel No: 022- 42153479:033-22378520 Email id: adityagearsltd@gmail.com

Pravin Kumar


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ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

All the members were present. Quorum was present throughout the meeting and the Resolution was passed unanimously.

Certified to be True

Parman Kumar

Chairman



REGD. OFFICE : : 129-B, Ansa, Industrial Estate, Saki Naka, Andheri (E), Mumbai 400072

Tel No: 022- 42153479:033-22378520 Email id: adityagearsltd@gmail.com

Chartered Finance
Management Ltd.

2nd FLOOR, WAKEFIELD HOUSE, SPROTT ROAD, BALLARD ESTATE, MUMBAI - 400 038. T: 91 22 2269 6944 / 2267 5708
 F: 91 22 2262 4943 E-MAIL: cfmlt@vsnl.com

Date: 6th April, 2014

To,

The Board of Directors,

Aris International Limited,

129, B Ansa Industrial Estate,

Saki Vihar Road, Saki Naka, Andheri (East),

Mumbai – 400 072.

Re: Fairness Opinion on Valuation Report issued by Valuer M/s. H.T. Merchant & Co. – Chartered Accountants dated 4th April 2014 to ascertain the fair value of equity shares as on 31st March 2013 for the purpose of reduction of Share Capital of the Company.

Dear Sir,

1. Background & Purpose of Engagement

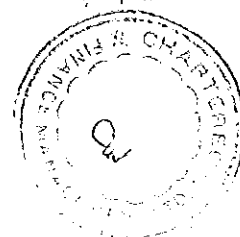
Aris International Ltd. ("AIL" or "Company") a public limited company, having its shares listed on the Bombay Stock Exchange Limited ("BSE") having scrip code and scrip ID as 531677 and ARISINT respectively.

The Company was originally incorporated as Aditya Gears Limited on 21st August, 1995. The name of the Company was changed from Aditya Gears Limited to Aris International limited on 19th March 2013. The registered office of AIL is 129, B Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai – 400 072, Maharashtra. The CIN of the Company is L29130MH1995PLC249667.

As per the Audited result for year ended March 31, 2013, the Authorized Share Capital of the company is of Rs 70,000,000 /- (Rupees Seven Crore Only) divided into 7,000,000 Equity Shares of Rs.10/- each. The issued, subscribed and paid up Equity Share Capital of company consists of Rs. 46,201,000/- (Rupees Four Crore Sixty Two Lacs One Thousand Only) divided into 4,620,100 Equity Shares of Rs. 10/- each.

The Accumulated losses of the company as on 31st March 2013 is of Rs. 45,435,966/-. After reduction, the existing capital of the company would be reduced to Rs. 4,620,100/- (Rupees Forty Six Lacs Twenty Thousand and one Hundred Only) divided into 462,010 equity shares of Rs. 10/- each.

As a part of structuring and to maximize the enterprise value, the Company is proposing to reduce its capital.



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**Chartered Finance
Management Ltd.**

2nd FLOOR, WAKEFIELD HOUSE, SPROTT ROAD, BALLARD ESTATE, MUMBAI - 400 038. T: 91 22 2269 6944 / 2267 5708
F: 91 22 2262 4943 E-MAIL: cfml@vsnl.com

As per Clause 24(h) of the Listing Agreement, the listed company which is getting merged/ amalgamated/ reconstructed, etc. shall be required to appoint an independent Merchant Banker for giving a "Fairness Opinion" on the valuation of assets/ shares done by the Valuer for the listed company and the unlisted company, for submitting the said report to the Stock Exchange for their approval.

2. Scope of Engagement

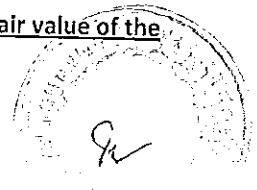
AIL vide its letter dated 5th April 2014 has approached us i.e. Chartered Finance Management Limited ("CFML"), SEBI Registered Merchant Banker (SEBI Reg. No. INM000012052) to give a Fairness Opinion Report (hereinafter referred to as "Report") as required under Clause 24 of the Listing Agreement on Valuation Report issued by M/s. H.T. Merchant & Co. – Chartered Accountants dated 4th April 2014 signed by Mr. Hemant Merchant, Proprietor, to ascertain the fair value of equity shares for the purpose of reduction of Share Capital of the Company.

3. Source of Information:

We have relied on the following information of the Company in conducting Fairness Opinion on Valuation Report issued by M/s. H.T. Merchant & co. – Chartered Accountants dated 4th April, 2014 signed by Mr. Hemant Merchant, Proprietor, to ascertain the fair value of equity shares for the purpose of reduction of Share Capital of the Company.

1. M/s. H.T. Merchant & Co. – Chartered Accountants dated 4th April, 2014 signed by Mr. Hemant Merchant, Proprietor, Membership No. 083805 to ascertain the fair value of Company as on March 31, 2013 for purpose of reduction of share capital.
2. Audited financials of the Company for year ended March, 31 2012, March, 31 2013;
3. Memorandum and Articles of Association of AIL;
4. Draft Scheme of Reduction of Capital pursuant to Section 100 to 104 of the Companies Act, 1956 (Section 66 of the Companies Act, 2013) &
5. Such other information, documents, data, reports, discussion and verbal & written explanations from the Company as well as advisors for reduction to the Company, Public Domain Website, as were considered relevant for the purpose of the Fairness Opinion.

4. Content of Valuation Report Issued by M/s. H.T. Merchant & Co. – Chartered Accountants dated 4th April, 2014 signed by Mr. Hemant Merchant, Proprietor, Membership no. 083805 to indicate the fair value of the



Chartered Finance
Management Ltd.

5. Company's Balance Sheet as on 31st March 2013 for the purpose of reduction of share capital:

2nd FLOOR, WAKEFIELD HOUSE, SPROTT ROAD, BALLARD ESTATE, MUMBAI - 400 038. T: 91 22 2269 6944 / 2267 5708
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Summary of said valuation is as under:

Valuation Working & Recommendation by the Valuer.

Net Asset Value Method:

	<u>AIL</u>
Method of Valuation	Enterprise Value (in Rs.)
Net Assets Value (in Lakhs)	765,034

In accordance with Accounting Principles and based on the Net Asset Value method the Valuer has stated that the fair value of the equity share of the company is Rs.0.17 per share of face value of Rs.10/- each.

6. Fairness Opinion on Valuation Report issued by M/s. H.T. Merchant & Co. – Chartered Accountants dated 4th April, 2014 signed by Mr. Hemant Merchant, Proprietor, to ascertain the fair value of equity shares as on 31, March 2013 for the purpose of Reduction of Share Capital of the Company:

Based on the facts discussed, exclusions and limitation mentioned and subject to our disclaimer as mentioned below. We state that in our opinion, the value per share of the company given by M/s. H.T. Merchant & Co. – Chartered Accountants dated 4th April, 2014 seems to be Fair and Reasonable.

7. Disclaimer/ Limitation/ Warranties And Caveats:

- a) This Report is prepared by CFML solely for the purpose and scope set out in this Report. It should not be copied, disclosed, circulated, quoted or referred to, either in whole or in part, in correspondence or in discussion with any other person except to whom it is issued and the purpose mentioned herein. We will not accept any responsibility to any other party to whom this Report may be shown or who may acquire a copy of the Report without our written permission in each instance. The material is true only as of the date of this letter. We assume no responsibility to update or revise the opinion based upon events or circumstances that occur later on.
- b) We have provided this Report based on the information provided, explanation given, Draft Scheme of arrangement provided to us, representations made by management of AIC and the certificate of M/s. H.T. Merchant & co. – Chartered Accountants dated 4th April, 2014



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Management Ltd.

2nd FLOOR, WAKEFIELD HOUSE, SPROTT ROAD, BALLARD ESTATE, MUMBAI - 400 038. T: 91 22 2269 6944 / 2267 5708
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- c) signed by Mr. Hemant Merchant , Proprietor, to ascertain the fair value of equity shares as on March 31, 2013 for the prurpose of reduction of Share Capital of the Company.
- d) We have also not factored any tax implications or any financial or tax planning which AIL might take in future. We have solely relied on explanations, information, papers, reports, documents and/ statements provided by the respective managements only and accepted all those information provided to us as consistent and accurate on " as is " basis and have considered the information provided by them in this Report in good faith and in the belief that such Informantion is neither false not misleading.
- e) This Report is issued on the understanding that the Management of AIL has drawn our attention to all matters of which they are aware concerning the financial position of the business of the Company, which may have an impact on our opinion up to the date of issue. Our views are necessarily based on economic market and other conditions currently in effect. We, however, have no obligation to update this Report for events, trends of transactions relating to the company of the market/economy in general an occurring subsequent to the date of this Report. We reserve the right to amend or replace the Report at any time. We do not hold ourselves responsible of liable, for any losses, damages, cost, expenses or outgoings whatsoever and howsoever caused, incurred, sustained or arising out of errors due to false, misleading, wrong provisioning, assurance or incomplete information or documentation being provided to us or due to any acts, or omissions of any other person.
- f) We have no present interest in AIL and the fees for this Report are not contingent upon the value reported herein. Our fairness Opinion on the Valuation report should not be construed as investment advice, specifically we do not express any opinion on the suitability or otherwise of entering into any transaction with AIL. Further, neither CFML nor the members of the team working on the Fairness opinion on valuation report have directly or indirectly, through the client or otherwise shared any advisory perspective or have been influenced or undertaken advocating a management position in determining the value
- g) We owe responsibility to only the directors of the Company who have retained us and nobody else. CFML does not accept any liability to any third party in relation to the issue to this Report. Neither this Report nor its contents may be referred to or quoted in any resignation statement, prospectus, offering memorandum, annual report, loan agreement or other agreement or document given to third parties without our prior written consent except to Equity Shareholders of AIL, Bombay Stock Exchange Limited or Securities Exchange Board of India. We retain the right to deny permission for the same.



Chartered **Finance**
Management Ltd.

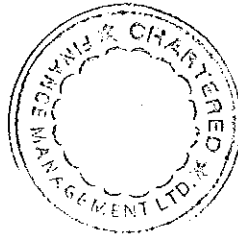
2nd FLOOR, WAKEFIELD HOUSE, SPROTT ROAD, BALLARD ESTATE, MUMBAI - 400 038. T: 91 22 2269 6944 / 2267 5708
F: 91 22 2262 4943 E-MAIL: cfml@vsnl.com

h) We also certify and confirm that we are Category I Merchant Banker registered with Securities and Exchange Board of India and that the registration is valid as of the date of signing of this Report.

For Chartered Finance Management Limited



Louis Zacharias
CEO



Introductory sub-table (I)(a)

Name of the Company: ARIS INTERNATIONAL LIMITED			
Scrip Code, Name of the scrip, class of security: - , - [BSE] , Equity			
Quarter ended: 31/03/2014			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the company
Held by promoter/promoter group	0	#DIV/0!	0
Held by public	0	#DIV/0!	0
Total	0	#DIV/0!	0
Outstanding convertible securities:-			
	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company, assuming full conversion of the convertible securities
Held by promoter/promoter group	0	#DIV/0!	0
Held by public	0	#DIV/0!	0
Total	0	#DIV/0!	0
Warrants:-			
	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of the company, assuming full conversion of warrants
Held by promoter/promoter group	0	#DIV/0!	0
Held by public	0	#DIV/0!	0
Total	0	#DIV/0!	0
Total paid-up capital of the company, assuming full conversion of warrants and convertible securities			
			4620100 Shares of Rs.10/- each



Paran Mehta

Name of the Company: ARIS INTERNATIONAL LIMITED

Scrip Code, Name of the scrip, class of security: - , - [BSE] , Equity

Quarter ended: 31/03/2014

Statement Showing Shareholding Pattern

Category code	Category of Shareholder	Number of Shareholders	Table (I)(a)				Shares Pledged or otherwise encumbered	
			Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Number of shares	As a percentage
			(IV)	(V)	As a percentage of (A+B) ¹	As a percentage of (A+B+C)		
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX) = (VII)/(IV)*100
(A)	Shareholding of Promoter and Indian							
(a)	Individuals/ Hindu Undivided Family							
		8	100100	0	2.17	2.17		0.00
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00		#DIV/0!
(c)	Bodies Corporate	5	170000	0	3.68	3.68		0.00
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00		#DIV/0!
(e)	Any Others(Specify)	0	0	0	0.00	0.00		#DIV/0!
(e-i)					0.00	0.00		#DIV/0!
(e-ii)					0.00	0.00		#DIV/0!



Teena Kumar

	Sub Total(A)(1)	13	270100	0	5.85	5.85	0	0	0.00
2	Foreign								
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0.00	0.00	0	0	#DIV/0!
b	Bodies Corporate	0	0	0	0.00	0.00	0	0	#DIV/0!
c	Institutions	0	0	0	0.00	0.00	0	0	#DIV/0!
d	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0	#DIV/0!
e	Any Others(Specify)	0	0	0	0.00	0.00	0	0	#DIV/0!
e-i					0.00	0.00			#DIV/0!
c-ii					0.00	0.00			#DIV/0!
	Sub Total(A)(2)	0	0	0	0.00	0.00	0	0	#DIV/0!
	Total Shareholding of Promoter and	13	270100	0	5.85	5.85	0	0	0.00
(B)	Public shareholding								
(1)	Institutions								
(a)	Mutual Funds/ UTI	0	0	0	0.00	0.00	0	0	
(b)	Financial Institutions /Banks	0	0	0	0.00	0.00	0	0	
(c)	Central Government/ State Government(s)								
(d)	Venture Capital Funds	0	0	0	0.00	0.00	0	0	
(e)	Insurance Companies	0	0	0	0.00	0.00	0	0	
(f)	Foreign Institutional Investors	0	0	0	0.00	0.00	0	0	
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00	0	0	
(h)	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0	
(i)	Any Other (specify)	0	0	0	0.00	0.00	0	0	
(i-i)									
(i-ii)					0.00	0.00			



Parveen Kulkarni

	Sub-Total (B)(1)	0	0	0	0	0.00	0.00		
(B) (2)	Non-institutions								
(a)	Bodies Corporate	9	640400	0	0	13.86	13.86		
(b)	Individuals					0.00	0.00		
I	Individual shareholders holding nominal share capital up to Rs 1 lakh	324	333400	3900		7.22	7.22		
II	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	34	3376200	1499900		73.08	73.08		
(c)	Qualified Foreign Investor	0	0	0		0.00	0.00		
(d)	Any Other (specify)					0.00	0.00		
(d-i)						0.00	0.00		
(d-ii)						0.00	0.00		
	Sub-Total (B)(2)	367	4350000	1503800		94.15	94.15		
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	367	4350000	1503800		94.15	94.15		
	TOTAL (A)+(B)	380	4620100	1503800		100.00	100.00		
(C)	Shares held by Custodians and against which Depository Receipts have been issued								
1	Promoter and Promoter Group	0	0	0		0.00	0.00		#DIV/0!
2	Public	0	0	0		0.00	0.00		
	Sub-Total (C)	0	0	0		0	0		
	GRAND TOTAL (A)+(B)+(C)	380	4620100	1503800		100.00	100.00		0.00



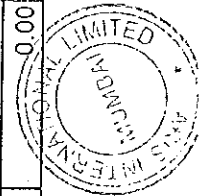
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ARIS INTERNATIONAL LIMITED

Quarter ended: 31/03/2014

(U)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr.	Name of the shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A) + (B) + (C)	No.	As a percentage (VI)=(V)/(III)*100	As a % of grand total (A)+(B)+(C) of sub-clause (I)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same class	
1	A K HARLALK	60000	1.30	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	1.2987
2	PRADDEEP KUM	12500	0.27	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.2706
3	ANANT VEER	9000	0.19	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.1948
4	PRAKASH KUN	6000	0.13	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.1299
5	PRABIN KUMA	5000	0.11	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.1082
6	GULJARI LAL	5000	0.11	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.1082
7	SUNITA HARL	2500	0.05	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.0541



Taran Kumar

8	MADAN LAL H	100	0.00	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.0022
9	ATMA COMME	50000	1.08	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	1.0822
10	BENGAL AUTC	40000	0.87	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.8658
11	TODI TRADER	40000	0.87	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.8658
12	KLASSIC DEAI	30000	0.65	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.6493
13	GARODIA SEC	10000	0.22	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.2164
TOTAL		270100	5.85	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	5.8462

(*) The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011



Prasanna M. M...

ARIS INTERNATIONAL LIMITED

Quarter ended: 31/03/2014

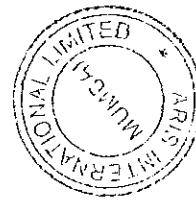
(I)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above)	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	DAVID . CASTELINO	800400	17.32	0	#DIV/0!	0	#DIV/0!	17.3243
2	RAMESH CHANDRA MIS	643700	13.93	0	#DIV/0!	0	#DIV/0!	13.9326
3	K R OVERSEAS PVT LTI	311800	6.75	0	#DIV/0!	0	#DIV/0!	6.7488
4	KAKRANIA TRADING P	280400	6.07	0	#DIV/0!	0	#DIV/0!	6.0691
5	CHAITRALI VISHNU CH	232700	5.04	0	#DIV/0!	0	#DIV/0!	5.0367
6	MANAS RANJAN PALO	224500	4.86	0	#DIV/0!	0	#DIV/0!	4.8592
7	SABANA PADHI	154300	3.34	0	#DIV/0!	0	#DIV/0!	3.3398
8	UJJWAL BHORKAR	128900	2.79	0	#DIV/0!	0	#DIV/0!	2.79
9	AMARENDRA MOHAPA	118000	2.55	0	#DIV/0!	0	#DIV/0!	2.5541



Parman Kumar

10	SUBHA KANT PADHI	110200	2.39	0	#DIV/0!	0	#DIV/0!	2.3852
11	POOJA C JAMBUSARJA	108200	2.34	0	#DIV/0!	0	#DIV/0!	2.3419
12	SUBHAKANT PADHI	94200	2.04	0	#DIV/0!	0	#DIV/0!	2.0389
13	AVINASH TIWARI	94100	2.04	0	#DIV/0!	0	#DIV/0!	2.0368
14	KAMESWAR RAO SUBU	87800	1.90	0	#DIV/0!	0	#DIV/0!	1.9004
15	HARI PRASAD TODI	58800	1.27	0	#DIV/0!	0	#DIV/0!	1.2727
16	SACHIN SHANKAR SHIV	55800	1.21	0	#DIV/0!	0	#DIV/0!	1.2078
17	LOKANATH MISHRA	53500	1.16	0	#DIV/0!	0	#DIV/0!	1.158
18	AAKANSHA JAIN	48300	1.05	0	#DIV/0!	0	#DIV/0!	1.0454
19	SHASHIKANT CHANDRU	47000	1.02	0	#DIV/0!	0	#DIV/0!	1.0173
TOTAL				3652600	79.06	0	#DIV/0!	79.059



Signature

(D)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	DAVID . CASTELINO	800400	17.32	0	#DIV/0!	0	#DIV/0!	17.3243
2	RAMESH CHANDRA MISHR	643700	13.93	0	#DIV/0!	0	#DIV/0!	13.9326
3	K R ROVERSEAS PVT LTD	311800	6.75	0	#DIV/0!	0	#DIV/0!	6.7488
4	KAKRANIA TRADING PVT I	280400	6.07	0	#DIV/0!	0	#DIV/0!	6.0691
5	CHAITRALI VISHNU CHAUH	232700	5.04	0	#DIV/0!	0	#DIV/0!	5.0367
	TOTAL	2269000	49.11	0	#DIV/0!	0	#DIV/0!	49.1115



Signature

ARIS INTERNATIONAL LIMITED

Quarter ended: 31/03/2014

(1)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (1)(a) above)	Promoter/Promoter Group/ Public
1			0.00	
2			0.00	
3			0.00	
4			0.00	
5			0.00	
6			0.00	
7			0.00	
8			0.00	
9			0.00	
TOTAL		0	0.00	

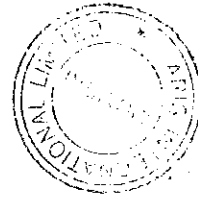


(Signature)

AKGS INTERNATIONAL LIMITED
 Quarter ended: 31/03/2014

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1				0.00
2				0.00
3				0.00
4				0.00
5				0.00
6				0.00
7				0.00
8				0.00
9				0.00
TOTAL			0	0.00



Taran Kumar

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Introductory sub-table (I)(a)

Name of the Company: ARIS INTERNATIONAL LIMITED			
Scrip Code, Name of the scrip, class of security: -, - [BSE] , Equity			
Quarter ended: 31/03/2014			
Partly paid-up shares:-	No. of partly paid-up shares	As a % of total no. of partly paid-up shares	As a % of total no. of shares of the company
Held by promoter/promoter group	0	#DIV/0!	0
Held by public	0	#DIV/0!	0
Total	0	#DIV/0!	0
As a % of total no. of shares of the company, assuming full conversion of the convertible securities			
Outstanding convertible securities:-	No. of outstanding securities	As a % of total no. of outstanding convertible securities	As a % of total no. of shares of the company, assuming full conversion of the convertible securities
Held by promoter/promoter group	0	#DIV/0!	0
Held by public	0	#DIV/0!	0
Total	0	#DIV/0!	0
As a % of total no. of shares of the company, assuming full conversion of warrants			
Warrants:-	No. of warrants	As a % of total no. of warrants	As a % of total no. of shares of the company, assuming full conversion of warrants
Held by promoter/promoter group	0	#DIV/0!	0
Held by public	0	#DIV/0!	0
Total	0	#DIV/0!	0
Total paid-up capital of the company, assuming full conversion of warrants and convertible securities			
			462010 Shares of Rs.10/- each

Name of the Company: ARIS INTERNATIONAL LIMITED

Scrip Code, Name of the scrip, class of security: -, - [BSE] , Equity

Quarter ended: 31/03/2014

Statement Showing Shareholding Pattern

Category code	Category of Shareholder	Number of Shareholders	Table (I)(a)				Shares Pledged or otherwise encumbered	
			Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Number of shares	As a percentage
			(IV)	(V)	As a percentage of (A+B) ¹ (VI)	As a percentage of (A+B+C) (VII)		
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(IX) = (VIII)/(IV)*100	
(A)	Shareholding of Promoter and Indian							
(a)	Individuals/ Hindu Undivided Family							
		5	2860	0	0.62	0.62	0.00	
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00	#DIV/0!	
(c)	Bodies Corporate	5	17000	0	3.68	3.68	0.00	
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00	#DIV/0!	
(e)	Any Others(Specify)	0	0	0	0.00	0.00	#DIV/0!	
(e-i)					0.00	0.00	#DIV/0!	
(e-ii)					0.00	0.00	#DIV/0!	



Tarun Kumar

		10	19860	0	4.30	4.30	0	0.00
	Sub Total(A)(1)							
2	Foreign							
a	Individuals (Non-Residents Individuals/ Foreign Individuals)							
b	Bodies Corporate	0	0	0	0.00	0.00		#DIV/0!
c	Institutions	0	0	0	0.00	0.00		#DIV/0!
d	Qualified Foreign Investor	0	0	0	0.00	0.00		#DIV/0!
e	Any Others(Specify)	0	0	0	0.00	0.00		#DIV/0!
e-i		0	0	0	0.00	0.00		#DIV/0!
e-ii					0.00	0.00		#DIV/0!
	Sub Total(A)(2)							
	Total Shareholding of Promoter and	0	0	0	0.00	0.00	0	#DIV/0!
		10	19860	0	4.30	4.30	0	0.00
(B)	Public shareholding							
(1)	Institutions							
(a)	Mutual Funds/ UTI							
(b)	Financial Institutions / Banks	0	0	0	0.00	0.00		
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00		
(d)	Venture Capital Funds	0	0	0	0.00	0.00		
(e)	Insurance Companies	0	0	0	0.00	0.00		
(f)	Foreign Institutional Investors	0	0	0	0.00	0.00		
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00		
(h)	Qualified Foreign Investor	0	0	0	0.00	0.00		
(i)	Any Other (specify)	0	0	0	0.00	0.00		
(i-i)		0	0	0	0.00	0.00		
(i-ii)					0.00	0.00		



Jaipur

	Sub-Total (B)(1)	0	0	0	0.00	0.00
(B) (2)	Non-institutions					
(a)	Bodies Corporate					
(b)	Individuals	9	64040	0	13.86	13.86
I	Individual shareholders holding nominal share capital up to Rs 1 lakh				0.00	0.00
II	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	325	40490	3900	8.76	8.76
(c)	Qualified Foreign Investor	34	337620	1499900	73.08	73.08
(d)	Any Other (specify)	0	0	0	0.00	0.00
(d-i)					0.00	0.00
(d-ii)					0.00	0.00
	Sub-Total (B)(2)	368	442150	1503800	95.70	95.70
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	368	442150	1503800	95.70	95.70
	TOTAL (A)+(B)	378	462010	1503800	100.00	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued					
1	Promoter and Promoter Group	0	0	0		
2	Public	0	0	0	0.00	0.00
	Sub-Total (C)	0	0	0	0.00	0.00
	GRAND TOTAL (A)+(B)+(C)	378	462010	1503800	100.00	100.00
					0	0.00



Feroze Khan

(f)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr. No.	Name of the shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A)+(B)+(C)	No.	As a percentage	As a % of grand total (A)+(B)+(C) of sub-clause (f)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same class	
(i)	(ii)	(iii)	(iv)	(v)	(vi) = (v)/(iii)*100	(vii)	(viii)	(ix)	(x)	(xi)	(xii)
1	PRADEEP KUMAR SARA WAGI	1250	0.27	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.2706
2	PRAKASH KUMAR SARA WAGI	600	0.13	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.1299
3	PRABIN KUMAR SARA WAGI	500	0.11	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.1082
4	GULJARI LAL JAIN	500	0.11	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.1082
5	MADAN LAL HARLALKA	10	0.00	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.0022
6	ATMA COMMERCE PVT LTD	500	0.11	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	1.0822
7	BENGAL AUTO PARTS PVT LTD	4000	0.87	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.8658
8	TODI TRADERS & INV P LTD	4000	0.87	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.8658
9	KLASSIC DEALCOMM PVT LTD	3000	0.65	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.6493
10	GARODIA SECURITIES LTD	1000	0.22	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	0.2164
TOTAL		15360	3.32	0	0.00	0.00	0	#DIV/0!	0	#DIV/0!	4.2986

(*) The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SAST Regulations, 2011

Pravin Kumar

Quarter ended: 31/03/2014

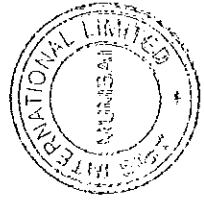
(1)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	DAVID . CASTELINO	80040	17.32	0	#DIV/0!	0	#DIV/0!	17.3243
2	RAMESH CHANDRA MIS	64370	13.93	0	#DIV/0!	0	#DIV/0!	13.9326
3	K R OVERSEAS PVT LTD	31180	6.75	0	#DIV/0!	0	#DIV/0!	6.7488
4	KAKRANIA TRADING P	28040	6.07	0	#DIV/0!	0	#DIV/0!	6.0691
5	CHAITRALI VISHNU CH	23270	5.04	0	#DIV/0!	0	#DIV/0!	5.0367
6	MANAS RANJAN PALO	22450	4.86	0	#DIV/0!	0	#DIV/0!	4.8592
7	SABANA PADHI	15430	3.34	0	#DIV/0!	0	#DIV/0!	3.3398
8	UJJWAL BHORKAR	12890	2.79	0	#DIV/0!	0	#DIV/0!	2.79
9	AMARENDRA MOHAPA	11800	2.55	0	#DIV/0!	0	#DIV/0!	2.5541
10	SUBHA KANT PADHI	11020	2.39	0	#DIV/0!	0	#DIV/0!	2.3852



Team Work

11	POOJA C JAMBUSARIA	10820		2.34	0	#DIV/0!	0	#DIV/0!	2.3419
12	SUBHAKANT PADHI	9420		2.04	0	#DIV/0!	0	#DIV/0!	2.0389
13	AVINASH TIWARI	9410		2.04	0	#DIV/0!	0	#DIV/0!	2.0368
14	KAMESWAR RAO SUBU	8780		1.90	0	#DIV/0!	0	#DIV/0!	1.9004
15	ARI PRASAD TODI	5880		1.27	0	#DIV/0!	0	#DIV/0!	1.2727
16	SACHIN SHANKAR SHIV	5580		1.21	0	#DIV/0!	0	#DIV/0!	1.2078
17	LOKANATH MISHRA	5350		1.16	0	#DIV/0!	0	#DIV/0!	1.158
18	AAKANSHA JAIN	4830		1.05	0	#DIV/0!	0	#DIV/0!	1.0454
19	SHASHIKANT CHANDR	4700		1.02	0	#DIV/0!	0	#DIV/0!	1.0173
	TOTAL	365260		79.06	0	#DIV/0!	0	#DIV/0!	79.059



Paran Kumar

(E)(c)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	DAVID . CASTELINO	80040	17.32	0	#DIV/0!	0	#DIV/0!	17.3243
2	RAMESH CHANDRA MISHR	64370	13.93	0	#DIV/0!	0	#DIV/0!	13.9326
3	K R OVERSEAS PVT LTD	31180	6.75	0	#DIV/0!	0	#DIV/0!	6.7488
4	KAKRANIA TRADING PVT I	28040	6.07	0	#DIV/0!	0	#DIV/0!	6.0691
5	CHAITRALI VISHNU CHAUJ	23270	5.04	0	#DIV/0!	0	#DIV/0!	5.0367
TOTAL		226900	49.11	0	#DIV/0!	0	#DIV/0!	49.1115

T. Ram. Kumar



ARIS INTERNATIONAL LIMITED
 Quarter ended: 31/03/2014

(1)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (1)(a) above}	Promoter/Promoter Group/ Public
1			0.00	
2			0.00	
3			0.00	
4			0.00	
5			0.00	
6			0.00	
7			0.00	
8			0.00	
9			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
TOTAL		0	0.00	



Tomer Katan

ARIS INTERNATIONAL LIMITED
 Quarter ended: 31/03/2014

(II)(a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1				
2				
3				0.00
4				0.00
5				0.00
6				0.00
7				0.00
8				0.00
9				0.00
				0.00
				0.00
				0.00
TOTAL		0	0	0.00

Pravin Kumar



ARIS INTERNATIONAL LIMITED

Quarter ended: 31/03/2014

(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares

Sr. No.	Name of the DR Holder	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1				
2				0.00
3				0.00
4				0.00
5				0.00
6				0.00
7				0.00
8				0.00
9				0.00
				0.00
				0.00
				0.00
				0.00
				0.00
TOTAL			0	0.00

Jagan Kumar



Name of the Company: ARIS INTERNATIONAL LIMITED

Scrip Code, Name of the scrip, class of security: -, - [BSE] , Equity

Quarter ended: 31/03/2014

Statement Showing Shareholding Pattern

Category code	Category of Shareholder	Number of Shareholders	Table (I)(a)				Shares Pledged or otherwise encumbered	
			Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Number of shares	As a percentage of (IX) = (VIII)/(V)*100
			(IV)	(V)	As a percentage of (A+B) ¹	(VII)		
(I)	(II)							
(A)	Shareholding of Promoter and Indian							
(a)	Individuals/ Hindu Undivided Family							
		5	28600	0	0.62	0.62		0.00
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00		#DIV/0!
(c)	Bodies Corporate	5	170000	0	3.68	3.68		0.00
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00		#DIV/0!
(e)	Any Others(Specify)	0	0	0	0.00	0.00		#DIV/0!
(e-i)					0.00	0.00		#DIV/0!
(e-ii)					0.00	0.00		#DIV/0!

Aris International Limited

	Sub Total(A)(1)	10	198600	0	4.30	4.30	0	0.00
2 Foreign								
a Individuals (Non-Residents Individuals/ Foreign Individuals)		0	0	0	0.00	0.00	0	#DIV/0!
b Bodies Corporate		0	0	0	0.00	0.00	0	#DIV/0!
c Institutions		0	0	0	0.00	0.00	0	#DIV/0!
d Qualified Foreign Investor		0	0	0	0.00	0.00	0	#DIV/0!
e Any Others (Specify)		0	0	0	0.00	0.00	0	#DIV/0!
e-i								
e-ii								
Sub Total(A)(2)		0	0	0	0.00	0.00	0	#DIV/0!
Total Shareholding of Promoter and		10	198600	0	4.30	4.30	0	0.00
(B) Public shareholding								
(1) Institutions		0	0	0	0.00	0.00	0	
(a) Mutual Funds/ UTI		0	0	0	0.00	0.00	0	
(b) Financial Institutions/ Banks								
(c) Central Government/ State Government(s)		0	0	0	0.00	0.00	0	
(d) Venture Capital Funds		0	0	0	0.00	0.00	0	
(e) Insurance Companies		0	0	0	0.00	0.00	0	
(f) Foreign Institutional Investors		0	0	0	0.00	0.00	0	
(g) Foreign Venture Capital Investors		0	0	0	0.00	0.00	0	
(h) Qualified Foreign Investor		0	0	0	0.00	0.00	0	
(i) Any Other (specify)		0	0	0	0.00	0.00	0	
(i-i)								
(i-ii)								

Pawan Kumar

		0	0	0	0	0.00	0.00
	Sub-Total (B)(1)						
(B) (2) Non-institutions							
(a)	Bodies Corporate	9	640400	0	13.86	13.86	
(b)	Individuals				0.00	0.00	
I	Individual shareholders holding nominal share capital up to Rs 1 lakh	325	404900	39000	8.76	8.76	
II	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	34	3376200	14999000	73.08	73.08	
(c)	Qualified Foreign Investor	0	0	0	0.00	0.00	
(d)	Any Other (Specify)				0.00	0.00	
(d-i)					0.00	0.00	
(d-ii)					0.00	0.00	
	Sub-Total (B)(2)	368	4421500	15038000	95.70	95.70	
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	368	4421500	15038000	95.70	95.70	
	TOTAL (A)+(B)	378	4620100	15038000	100.00	100.00	
(C)	Shares held by Custodians and against which Depository Receipts have been issued						#DIV/0!
1	Promoter and Promoter Group	0	0	0	0.00	0.00	
2	Public	0	0	0	0.00	0.00	
	Sub-Total (C)	0	0	0	0.00	0.00	

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INTERNATIONAL LIMITED

Report ended: 31/03/2014

(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Promoter and Promoter Group"

Sr. No.	Name of the shareholder	Details of Shares held			Encumbered shares (*)		Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A)+(B)+(C)	No.	As a percentage (V)= (VI)/(III)*100	As a % of grand total (A)+(B)+(C) of sub-clause (B)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same class	
	(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)	(xi)
1	PRADEEP KUMAR SARAWAGI	12500	0.27	0	0.00	0.00	0	0	0	0	0.2706
2	PRAKASH KUMAR SARAWAGI	6000	0.13	0	0.00	0.00	0	0	0	0	0.1299
3	PRABIN KUMAR SARAWAGI	5000	0.11	0	0.00	0.00	0	0	0	0	0.1082
4	GULJARI LAL JAIN	5000	0.11	0	0.00	0.00	0	0	0	0	0.1082
5	MADAN LAL HARLALKA	100	0.00	0	0.00	0.00	0	0	0	0	0.0022
6	ATMA COMMERCE PVT LTD	5000	0.11	0	0.00	0.00	0	0	0	0	1.0822
7	BENGAL AUTO PARTS PVT LTD	40000	0.87	0	0.00	0.00	0	0	0	0	0.8658
8	TODI TRADERS & INV PVT LTD	40000	0.87	0	0.00	0.00	0	0	0	0	0.8658
9	KLASSIC DEALCOMM PVT LTD	30000	0.65	0	0.00	0.00	0	0	0	0	0.6493
10	GARODIA SECURITIES LTD	10000	0.22	0	0.00	0.00	0	0	0	0	0.2164

(*) The term "encumbrance" has the same meaning as assigned to it in regulation 20(b) of the SAST Regulations, 2011

Pawan Kumar

ARIS INTERNATIONAL LIMITED

Quarter ended: 31/03/2014

(1)(c)(i) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category "Public" and holding more than 1% of the total number of shares

Sr. No.	Name of the shareholder	Number of shares held	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (1)(a)-above)	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	DAVID CASIELINO	800400	17.32	0	#DIV/0!	0	#DIV/0!	173243
2	RAMESH CHANDRA M	643700	13.93	0	#DIV/0!	0	#DIV/0!	139326
3	K R OVERSEAS PVT L	311800	6.75	0	#DIV/0!	0	#DIV/0!	67488
4	KAKRANA TRADING P	280400	6.07	0	#DIV/0!	0	#DIV/0!	60691
5	CHAITRALI VISHNU C	232700	5.04	0	#DIV/0!	0	#DIV/0!	50367
6	MANAS RANJAN PALO	224500	4.86	0	#DIV/0!	0	#DIV/0!	48592
7	SABANA PADHI	154300	3.34	0	#DIV/0!	0	#DIV/0!	33398
8	UJWAL BHORKAR	128900	2.79	0	#DIV/0!	0	#DIV/0!	279
9	AMARENDRA MOHAPA	118000	2.55	0	#DIV/0!	0	#DIV/0!	25541
10	SUBHA KANT PADHI	110200	2.39	0	#DIV/0!	0	#DIV/0!	23852
11	POOJA C JAMBUSARIA	108200	2.34	0	#DIV/0!	0	#DIV/0!	23419
12	SUBHAKANT PADHI	94200	2.04	0	#DIV/0!	0	#DIV/0!	20389
13	AVINASH TIWARI	94100	2.04	0	#DIV/0!	0	#DIV/0!	20368
14	KAMESWAR RAO SUBU	87800	1.90	0	#DIV/0!	0	#DIV/0!	19004
15	TOTAL							

Pawan

18	AAKANSHA JAIN	48300	1.05	0	#DIV/0!	0	#DIV/0!	1.0454
19	SHASHIKANT CHANDR	47000	1.02	0	#DIV/0!	0	#DIV/0!	1.0173
TOTAL		3652600	79.06	0	#DIV/0!	0	#DIV/0!	79.059

Pawan Kumar

ISIS INTERNATIONAL LIMITED

Quarter ended: 31/03/2014

(D)(e)(ii) Statement showing holding of securities (including shares, warrants, convertible securities) of persons (together with PAC) belonging to the category "Public" and holding more than 5% of the total number of shares of the company

Sr. No.	Name(s) of the shareholder(s) and the Persons Acting in Concert (PAC) with them	Number of shares	Shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (D)(a) above)	Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
				Number of warrants	As a % total number of warrants of the same class	Number of convertible securities held	% w.r.t total number of convertible securities of the same class	
1	DAVID CASTELINO	800400	17.32	0	#DIV/0!	0	#DIV/0!	173243
2	RAMESH CHANDRA MISHR	643700	13.93	0	#DIV/0!	0	#DIV/0!	139326
3	K.R OVERSEAS PVT LTD	311800	6.75	0	#DIV/0!	0	#DIV/0!	67488
4	RAKRANIA TRADING PVT L	280400	6.07	0	#DIV/0!	0	#DIV/0!	60691
5	CHALTRALI VISHNU CHAU	252700	5.04	0	#DIV/0!	0	#DIV/0!	50367
TOTAL		2269000	49.11	0	#DIV/0!	0	#DIV/0!	491115

Pawan Kumar

ARIS INTERNATIONAL LIMITED

Quarter ended: 31/03/2014

(D)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares (i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (D)(a) above)	Promoter/Promoter Group/ Public
1			0.00	
2			0.00	
3			0.00	
4			0.00	
5			0.00	
6			0.00	
7			0.00	
8			0.00	
9			0.00	
TOTAL		0	0.00	

Nothing to report

ARIS INTERNATIONAL LIMITED

Quarter ended: 31/03/2014

(D)(a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (D)(a) above}
1				0.00
2				0.00
3				0.00
4				0.00
5				0.00
6				0.00
7				0.00
8				0.00
9				0.00
TOTAL		0	0	0.00

Handwritten signature

5

ARIS INTERNATIONAL LIMITED (CIN NO: L29130MH1995PLC249667)

ANNEXURE I


The financial details and capital evolution of the transferee and transferor companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: ARIS INTERNATIONAL LIMITED

(Rs.)

	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2012-13	2011-12	2010-11
Equity Paid up Capital	4,62,01,000	4,01,28,250	4,01,28,250
Reserves and surplus	0	0	0
Carry forward losses	(4,54,35,966)	(4,63,06,333)	(4,62,71,006)
Net Worth	7,65,034	(61,78,083)	(61,42,756)
Miscellaneous Expenditure	0	0	0
Secured Loans	0	0	0
Unsecured Loans	77,13,258	0	0
Fixed Assets	0	0	0
Income from Operations	5,48,035	0	1,04,459
Total Income	5,48,035	12,32,995	1,50,17,118
Total Expenditure	16,98,418	12,68,322	1,83,15,973
Profit before Tax	(11,50,383)	(35,327)	(32,98,855)
Profit after Tax	(11,50,383)	(35,327)	(32,98,875)
Cash profit	(11,50,383)	(35,327)	(32,98,875)

REGD. OFFICE : 129-B, Ansa, Industrial Estate, Saki Naka, Andheri (E), Mumbai 400072
Tel No: 022- 42153479 Email id: adityagearsltd@gmail.com

Tarun Kumar


ARIS INTERNATIONAL LIMITED (CIN NO: L29130MH1995PLC249667)

EPS	(0.25)	(0.01)	(0.82)
Book value	0.17	0.00	0.00

Tanna Kumar



ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

ANNEXURE II

Format of Compliance Report on Corporate Governance

Name of the Company: ARIS INTERNATIONAL LIMITED

Date: 5th May, 2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49 (IA)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
(D) Code of Conduct	49 (ID)	Yes	
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 (IID)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
III. Subsidiary Companies	49 (III)	Not Applicable	
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	Yes	
(E) Remuneration of Directors	49 (IV E)	Yes	
(F) Management	49 (IV F)	Yes	
(G) Shareholders	49 (IV G)	Yes	
V.CEO/CFO Certification	49 (V)	Yes	
VI. Report on Corporate Governance	49 (VI)	Yes	
VII. Compliance	49 (VII)	Yes	

Tarun Kumar



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ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

ANNEXURE III

Format for Complaints Report:

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	NIL
2.	Number of complaints forwarded by Stock Exchange	NIL
3.	Total Number of complaints/comments received (1+2)	NIL
4.	Number of complaints resolved	NIL
5.	Number of complaints pending	NIL

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	Not Applicable	NA	NA
2.	Not Applicable	NA	NA
3.	Not Applicable	NA	NA

Tarun Kumar



ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

ANNEXURE IV

Compliance report with the requirements specified in Part-A of the circular CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013

Sub: Application under Clause 24(f) of the listing agreement for the proposed reduction of capital

In connection with the above application, we hereby confirm that we satisfy all the conditions stipulated in the aforesaid SEBI circular, as given hereunder:

Sr. No.	Requirements as per CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013	Whether Complied or not & How
1.	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI.	Yes
Compliance as per Part A, Annexure I to the Circular		
2.	Documents to be submitted:	Yes
2.a	Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc.	Yes
2.b	Valuation Report from Independent Chartered Accountant	Not Applicable (However we have attached the Valuation Report)
2.c	Report from the Audit Committee recommending the Draft Scheme	Applicable
2.d	Fairness opinion by merchant banker	Yes
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Not Applicable
2.f	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company;	Not Applicable
2.g	Compliance with Clause 49 of Listing Agreement	Yes
2.h	Complaints Report	Yes
3.	The equity shares sought to be listed are proposed to be allotted by the unlisted issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956.	Not Applicable
4.	At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.	Not Applicable

REGD. OFFICE : 129-B, Ansa, Industrial Estate, Sakli Naka, Andheri (E), Mumbai 400072
Tel No: 022-42153479; 033-22378520 Email Id: adityagears1kl@gmail.com

ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	Not Applicable
6.	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity, at any future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	Not Applicable
7.	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.	Not Applicable

Date: 1st July, 2014

Raman Kumar
Managing Director

ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

ANNEXURE IV

Compliance report with the requirements specified in Part-A of the circular CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013

Sub: Application under Clause 24(f) of the listing agreement for the proposed reduction of capital

In connection with the above application, we hereby confirm that we satisfy all the conditions as stipulated in the aforesaid SEBI circular, as given hereunder:

Sr. No.	Requirements as per CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013	Whether Complied or not & How
1.	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI.	Yes
Compliance as per Part A, Annexure I to the Circular		
2.	Documents to be submitted:	Yes
2.a	Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc.	Yes
2.b	Valuation Report from Independent Chartered Accountant	Not Applicable
2.c	Report from the Audit Committee recommending the Draft Scheme	Not Applicable
2.d	Fairness opinion by merchant banker	Yes
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Not Applicable
2.f	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company;	Not Applicable
2.g	Compliance with Clause 49 of Listing Agreement	Yes
2.h	Complaints Report	Yes
3.	The equity shares sought to be listed are proposed to be allotted by the unlisted Issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956	Not Applicable
4.	At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.	Not Applicable
5.	The transferee entity will not issue/reissue any	Not Applicable

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Tel No: 022- 42153479:033-22378520 Email id: adityagearsltd@gmail.com

Aditya Wankar



ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

	shares, not covered under the Draft scheme.	
6.	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	Not Applicable
7.	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.	Not Applicable

Date: 8th April, 2014

Parvin Kumar

Managing Director



ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

EXTRACTS OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF ARIS INTERNATIONAL LIMITED HELD ON APRIL 8, 2014 AT THE REGISTERED OFFICE OF THE COMPANY AT 129-B, ANSA INDUSTRIAL ESTATE, SAKIVIHAR ROAD, SAKI NAKA, ANDHERI (E), MUMBAI 400072 AT 5.00 P.M.

SUB : APPLICABILITY OF CL. 5.16(a) OF SEBI CIRCULAR CIR/CFD/DIL/8/2013 DATED MAY 21, 2013

"RESOLVED THAT the Board be and hereby take on record the certificate issued by the Statutory Auditor dated April 6, 2014 in connection with NON-APPLICABILITY OF cl. 5.16(a) SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 and in connection with the scheme of reduction of capital of the Company and inter alia matters pertaining to :

- a. No Additional shares have been allotted to Promoter/Promoter Group, Related Parties of Promoter/Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary(S) of Promoter/ Promoter Group of the listed Company, or
- b. there were no arrangements involving the listed Company any other entity Promoter/Promoter Group, Related Parties of Promoter/Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary(S) of Promoter/ Promoter Group of the listed Company, or
- c. there were no parent listed company , who acquired the equity shares of the subsidiary, by passing consideration in cash or in kind in the past or to any of the shareholders of the subsidiary who may be entity Promoter/Promoter Group, Related Parties of Promoter/Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary(S) of Promoter/ Promoter Group of the parent listed Company, and no instances of any subsidiary is being merged with the parent listed company under the above referred scheme."

Certified to be True

Pandey Kumar

Director

K M TAPURIAH & CO.
Chartered Accountants

TO WHOMSOEVER IT MAY CONCERN

We hereby certify that as per SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013 and in connection with the scheme of reduction of capital of the Aris International Ltd (the company):

- a. No additional shares have been allotted to Promoter/Promoter Group, Related Parties of Promoter/Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary(s) of Promoter/ Promoter Group of the listed Company, or
- b. there were no arrangements involving the listed Company and any other entity Promoter/Promoter Group, Related Parties of Promoter/Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary(s) of Promoter/ Promoter Group of the listed Company, or
- c. there were no parent listed company, who acquired the equity shares of the subsidiary, by passing consideration in cash or in kind in the past or to any of the shareholders of the subsidiary who may be entity Promoter/Promoter Group, Related Parties of Promoter/Promoter Group, Associates of Promoter/ Promoter Group, Subsidiary(s) of Promoter/ Promoter Group of the parent listed Company, and no instances of any subsidiary is being merged with the parent listed company under the above referred scheme.

We further certify that Cl. 5.16(a) of the SEBI Circular No. CIR/CFD/DIL/8/2013 dated 21st May 2013 and in connection with the scheme of reduction of capital of the Company with reference to e-voting and postal ballot is not applicable. We hereby certify that as SEBI circular no. CIR/CFD/DIL/5/2013 dated February 4, 2013 and circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013 is not applicable as it only relates to reduction of capital wherein there is no change in shareholding and promoters of the company.

For, **K. M. TAPURIAH & CO**
Chartered Accountants
Firm Registration No 314043

Naveen Mohta

Naveen Mohta
(Partner)

Membership No: 043111



Place: Mumbai
Date: 6th April, 2014

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K M TAPURIAH & CO.
Chartered Accountants

TO WHOMSOEVER IT MAY CONCERN

We hereby certify that as SEBI circular no. CIR/CFD/DIL/5/2013 dated February 4, 2013 and circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013 is not applicable as it only relates to reduction of capital wherein there is no change in shareholding and promoters of the company.

For, K. M. TAPURIAH & CO
Chartered Accountants
Firm Registration No 314043E

Naveen Mohta

Naveen Mohta
(Partner)
Membership No: 048111



Place: Mumbai
Date: 4th April, 2014

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ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

EXTRACTS OF THE MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF ARIS INTERNATIONAL LIMITED HELD ON 8th APRIL, 2014 AT THE REGISTERED OFFICE OF THE COMPANY AT 129-B, ANSA INDUSTRIAL ESTATE, SAKI VIHAR ROAD, SAKINAKA, ANDHERI (E)MUMBAI, MAHARASHTRA PIN -400072 AT 5.00 P.M.

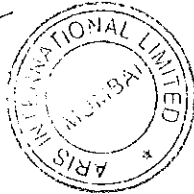
SUB: DESIGNATED STOCK EXCHANGE

"RESOLVED FURTHER THAT pursuant to clause 5.3. of the SEBI Circular bearing No. CIR/CFD/DIL/5/2013 dated 4th February 2013, the Board be and is hereby named Bombay Stock exchange Limited (BSE) as the designated Stock exchange."

Certified to be True

Chairman

Rajan Kumar



REGD. OFFICE : 129-B, Ansa, Industrial Estate, Saki Naka, Andheri (E), Mumbai 400072

Tel No: 022- 42153479 Email id: adityagearsltd@gmail

ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

ANNEXURE V

Brief particulars of the transferee/resulting and transferor/demerged companies

Particulars	Transferee/ Resulting Company
Name of the company	Aris International Limited
Date of Incorporation & details of name changes, if any	The Company was incorporated on 21 st August, 1995 as Aditya Gears Limited, Further the name of the company is changed to Aris International Limited on 19 th March, 2013.
Registered Office	129-B, Ansa Industrial Estate, Saki Naka, Andheri (E), Mumbai-400072, Maharashtra.
Brief particulars of the scheme	The Scheme of Arrangement provides for:- <ol style="list-style-type: none">1. REDUCTION OF EQUITY SHARE CAPITAL OF ARIS INTERNATIONAL LIMITED2. SPLIT OF SHARES FROM FACE VALUE OF RS.10/- EACH TO RS. 1/- EACH.
Rationale for the scheme	<p>The Company has been incurring losses for past couple of years AND due to business Loss and inadequate working capital facilities the present business of the company suffered. The accumulated losses of the Company as on 31st March 2013 which amounted to Rs. 45,435,966 /- (Rupees Four crore fifty-four lacs thirty-five thousand Nine hundred and Sixty Six Only) out of the paid up capital of Rs. 46,201,000/-. Around 98% of paid up capital has almost wiped off.</p> <p>The company is therefore unable to raise any finance either from the capital markets or financial institutions whether in the form of equity or debt, to undertake business activities on a larger scale. The proposed Scheme would enable the company to correct its existing capital by reduction and to show the actual financial position in its balance sheet to depict the representing Assets value which in turn will enable it to approach for financial assistances</p>

REGD. OFFICE : : 129-B, Ansa, Industrial Estate, Saki Naka, Andheri (E), Mumbai 400072
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Tejman Wadhwa



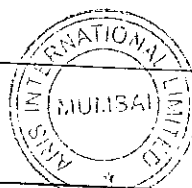
ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

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	in order to develop its business value.
Date of resolution passed by the Board of Director of the company approving the scheme	8 th April, 2014
Date of meeting of the Audit Committee in which the draft scheme has been approved	7 TH APRIL, 2014
Appointed Date	01/04/2013
Name of Exchanges where securities of the company are listed	BSE LTD
Nature of Business	Going Concern
Capital before the scheme	4,62,01,000
No. of shares to be issued	NIL
Cancellation of shares on account of cross holding, if any	Not Applicable
Capital after the scheme	46,20,100
Net Worth	Pre 7,65,034 Post 7,65,034
Valuation by independent Chartered Accountant - Name of the valuer/valuer firm and Regn no.	M/s H.T. Merchant & Co.
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	Net Asset Value Method
Fair value per shares	Rs.0.17
Exchange ratio	Not Applicable

Pravin Kumar



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ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

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Name of Merchant Banker giving fairness opinion				
Shareholding pattern	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	270100	5.85	153600	3.32
Public	4350000	94.15	4466500	96.68
Custodian	0	0	0	0
TOTAL	4620100	100	46201000	100
No of shareholders	380		378	
Names of the Promoters	ASHOK HARLALKA & PAC AS UNDER :			
	PRADEEP KUMAR SARAWAGI			
	PRAKASH KUMAR SARAWAGI			
	PRABIN KUMAR SARAWAGI			
	GULJARI LAL JAIN			
	MADAN LAL HARLALKA			
	ATMA COMMERCE PVT LTD			
	BENGAL AUTO PARTS PVT LTD			
	TODI TRADERS & INV P LTD			
	KLASSIC DEALCOMM PVT LTD			
GARODIA SECURITIES LTD				
Names of the Board of Directors	RAMESH CHANDRA MISHRA AVINASH RAMSHIROMANI TIWARI PAWANKUMAR SRIGOPAL TIBREWAL NEHA AGARWAL			

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Tel No: 022- 42153479;033-22378520 Email id: adityagearsltd@gmail.com

(Handwritten Signature)




ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

Details regarding change in management control if any	Not Applicable
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Tel No: 022- 42153479:033-22378520 Email id: adityagearsltd@gmail.com

Pran Utham


TO WHOM IT MAY CONCERN:

NETWORTH CERTIFICATE

This is to certify that the net worth of M/s Aris International Limited having its registered office at 129 B, Ansa Industrial Estate, SakiVihar Road, Sakinaka, Andheri (east), Mumbai 400072 as on 31st March, 2013 is of Rs. 7,65,034/- on the basis of the following calculation:

Paid – up Equity Capital	4,62,01,000/-
Add- Reserve & Surplus (Excluding Revaluation Reserve)	NIL
Less: Accumulated Losses/ P & L Dr. balance	(4,54,35,966)
Less: Miscellaneous Expenditure	NIL
Total Net worth	7,65,034/-

We further state that there is no conflict of interest and we are in no capacity connected with the company.

For H.T. Merchant & Co
Chartered Accountants

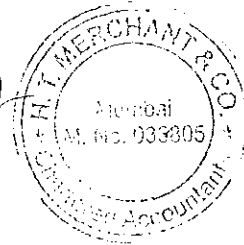
H.T. Merchant

CA Hemant Merchant

Proprietor

Place: Mumbai

Dated: 4th April, 2014



TO WHOM IT MAY CONCERN:

POST REDUCTION NETWORTH CERTIFICATE

This is to certify that the net worth of M/s Aris International Limited having its registered office at 129 B, Ansa Industrial Estate, SakiVihar Road, Sakinaka, Andheri (east), Mumbai 400072, of Rs. 7,65,034/- on the basis of the following calculation:

Paid – up Equity Capital	46,20,100
Add- Reserve & Surplus (Excluding Revaluation Reserve)	NIL
Less: Accumulated Losses/ P & L Dr. balance	(38,55,066)
Less: Miscellaneous Expenditure	
Total Net worth	7,65,034

We further state that there is no conflict of interest and we are in no capacity connected with the company.

For H.T. Merchant & Co
Chartered Accountants

H. S. Merchant



CA Hemant Merchant

Proprietor

Place: Mumbai

Dated: 4th April, 2014

ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

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ANNEXURE VI

Details of Capital evolution of the transferee:

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue (IPO/FPO/ Preferential Issue/ Scheme/ Bonus/ Rights, etc.)	Cumulative capital (No of shares)	Whether listed, if not listed, give reasons thereof
21.08.1995	18,200	10/-	Initial Subscribers to MOA	18,200	Yes
31.10.1995	2,35,500	10/-	Issue to Promoters	2,53,700	Yes
01.12.1995	1,99,000	10/-	Issue to promoters	4,52,700	Yes
03.09.1996	49,67,800	10/-	Public Issue including	54,20,500	Yes
20.03.2013	(8,00,400)	10/-	Forefeiture of Shares	46,20,100	Yes

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Tel No: 022- 42153479 Email id: adityagearsltd@gmail.com

Aditya Kumar



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ARIS INTERNATIONAL LIMITED

(CIN NO: L29130MH1995PLC249667)

ANNEXURE VII

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

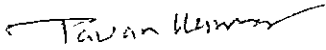
Dear Sir,

Sub: Application under Clause 24(f) of the listing agreement for the proposed scheme of REDUCTION OF CAPITAL

In connection with the above application, we hereby confirm that:

- a) The proposed scheme of arrangement does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions as explained in clause 24(g) of the Listing agreement or the requirements of BSE Limited.
- b) In the explanatory statement to be forwarded by the company to the shareholders u/s 393 or accompanying a proposed resolution to be passed u/s 100 of the Companies Act, it shall disclose:
 - i) the pre and post-arrangement (expected) capital structure and shareholding pattern and
 - ii) the "fairness opinion" obtained from an Independent merchant banker on valuation of assets / shares done by the valuer for the company and unlisted company.
 - iii) The Complaint report as per Annexure III.
 - iv) The observation letter issued by the stock exchange
- c) The draft scheme of amalgamation/ arrangement together with all documents mentioned in Clause 5.16 (c) SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013, has been disseminated on company's website as per www.adityagears.in given hereunder:
- d) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.
- e) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.

Date: 8th April, 2014



Managing Director



REGD. OFFICE : : 129-B, Ansa, Industrial Estate, Saki Naka, Andheri (E), Mumbai 400072
Tel No: 022- 42153479:033-22378520 Email id: adityagearsltd@gmail.com

K M TAPURIAH & CO.
Chartered Accountants

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To,
The Board of Directors,
M/s Aris International Limited
129 B, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka,
Andheri (East), Mumbai 400072

We, the statutory auditors of M/s Aris International Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment of the Draft Scheme of Reduction of Capital in terms of the provisions of section(s) Section 66 Of The Companies Act 2013 (Section 100 To 104 The Companies Act 1956) with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 1956/ Companies Act, 2013 and Other Generally Accepted Accounting Principles.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with Clause 24(i) of the Listing Agreement and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 1956/ Companies Act, 2013.

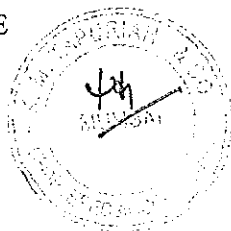
This Certificate is issued at the request of the M/s Aris International Limited pursuant to the requirements of clause 24(i) of the Listing Agreement for onward submission to the BSE LTD. This Certificate should not be used for any other purpose without our prior written consent.

For, K. M. TAPURIAH & CO
Chartered Accountants
Firm Registration No 314043E

Naveen Mohta

Naveen Mohta
(Partner)

Membership No: 048111



Place: Mumbai
Date: 4th April, 2014