

AMANI TRADING AND EXPORTS LIMITED

AHMEDABAD

FIFTEENTH ANNUAL REPORT 1998-99

CO. REGN. NO. 04 - 20026

BOARD OF DIRECTORS

SHRI SAURABH V. SHAH

SHRI KEYUR J. PARIKH

SHRI LALBHAI S. SEVAK

AUDITORS

M/S DHIRUBHAI SHAH AND ASSOCIATES

CHARTERED ACCOUNTANTS

AHMEDABAD.

BANKERS

BANK OF INDIA, AHMEDABAD

REGISTERED OFFICE

NACHMO PREMISES

S. I. M. ESTATE

GOMTIPUR,

AHMEDABAD - 380 021.

**AMANI TRADING AND EXPORTS LIMITED**

**NOTICE**

NOTICE is hereby given that the Fifteenth Annual General Meeting of the members of AMANI TRADING AND EXPORTS LIMITED will be held on Thursday, 30th September, 1999 at 10.30 A.M. at the Registered Office of the company at Nachmo Premises, S.I.M. Estate, Gontipur Ahmedabad 380 021 to transact the following ordinary business.

1. To receive, consider and adopt the audited Balance sheet and Profit and Loss account for the year ended on 31st March, 1999 together with Reports of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Saurabh V. Shah who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors to hold office from conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

REGISTERED OFFICE :

FOR AND ON BEHALF OF THE BOARD

NACHMO PREMISES  
S.I.M. ESTATE  
GONTIPUR  
AHMEDABAD - 380 021.  
DATED : 1ST SEPTEMBER, 1999.

*Saurabh Shah*

CHAIRMAN

NOTES : -

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and Share Transfer Book of the company will remain closed from 27th September, 1999 to 30th September, 1999 ( both days inclusive ).
3. Shareholders are requested to notify change in address, if any, at an early date.

REGISTERED OFFICE :

FOR AND ON BEHALF OF THE BOARD

NACHMO PREMISES  
S.I.M. ESTATE  
GONTIPUR  
AHMEDABAD - 380 021.  
DATED : 1ST SEPTEMBER, 1999.

*Saurabh Shah*

CHAIRMAN

## AMANI TRADING AND EXPORTS LIMITED

AHMEDABAD

## DIRECTORS' REPORT

To,  
The Members,  
Amani Trading and Exports Limited

Your directors have pleasure in presenting the Fifteenth annual report together with statement of accounts for the year ended on 31st March, 1999.

FINANCIAL RESULTS	31/03/99 Rs.	31/03/98 Rs.
Profit for the year before tax	608113	489939
Less: Provision for taxation	175000	112000
Profit after tax	433113	377939
Less : Prior Period Adjustment	1778	250
	434891	377689
Add: Balance brought forward from Previous year	2204628	1826939
Balance carried to Balance Sheet	2639519	2204628

## DIVIDEND

Your directors regret that on account of inadequate profit and looking to the future requirement of funds for operations, no dividend is recommended on equity shares.

## ACTIVITY

During the year under review your company has continued its activity of trading in cotton fabrics satisfactorily. Your directors are putting in their best efforts to improve the overall performance of the company.

## SUBSIDIARY

In compliance with the provision of Section 212 of the Companies Act 1956, the Audited Statements of Account alongwith the Directors' Report for the period ended 31st March, 1999, of the wholly-owned subsidiary of the company, namely Nishchint Properties Limited is annexed hereto.

**DIRECTORATE**

In accordance with the provisions of the Companies Act, 1956 and pursuant to Company's Articles of Association, Mr. Saurabh V. Shah, director of the company, retires by rotation and offers himself for reappointment.

**AUDITORS**

You are requested to appoint auditors of the company to hold office till the conclusion of next annual general meeting and also to fix their remuneration.

**ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE**

Your company is not engaged in any manufacturing activity and as such has no particulars to disclose under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, as regards conservation of energy and technology absorption. Further, during the period under review, your Company has neither earned nor made any payment in foreign exchange.

**PARTICULARS REGARDING EMPLOYEES**

The company does not have any employee covered under the provisions of Section 217 (2a) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

**DEPOSITS**

During the year under review, the company has not accepted any deposit from the public.

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FOR & ON BEHALF OF THE BOARD

*Saurabh Shah*

CHAIRMAN

PLACE : AHMEDABAD

DATE : 1ST SEPTEMBER, 1999.

**DHIRUBHAI SHAH & ASSOCIATES Chartered Accountants**

**401, 'Aditya' Opp. Maun Apts., Near Khadayata Colony, Ellisbridge, Ahmedabad-380 006.**

**Phone : 656 2326 Telefax : (079) - 656 2325**

**AUDITORS REPORT**  
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To,  
The Members of  
AMANI TRADING AND EXPORTS LTD.  
AHMEDABAD.

We have audited the attached Balance Sheet of AMANI TRADING AND EXPORTS LTD., as at 31st March, 1999 and also the annexed Profit and Loss Account of the Company for the year ended on that date and report that :-

- (1) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- (2) In our opinion, proper books of account, as required by law, have been kept by the company so far as appears from our examination of the books of the company.
- (3) The Balance Sheet and Profit and Loss Account dealt with by the report are in agreement with the books of account of the company.
- (4) In our opinion the Profit and Loss Account and Balance Sheet have complied with the accounting standard as prescribed under the provisions of Sec. 211 (3c) of the Companies Act.
- (5) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :
  - (a) In the Case of Balance Sheet , of the State of affairs of the Company as at 31st March, 1999 and
  - (b) In the case of the Profit and Loss Account, of the Profit for the Year ended on that date.
- (6) As required by the Manufacturing and other Companies (Auditors Report) Order, 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956., We, further report on such matters of said order as in our opinion are considered applicable to the Company as per information and explanations given to us :-
  - i. Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. The fixed assets have been physically verified by the management at the end of the year and no material discrepancies were noticed on such verification.



## **DHIRUBHAI SHAH & ASSOCIATES Chartered Accountants**

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- ii. None of the fixed assets have been revalued during the year.
- iii. The stocks of finished goods have been physically verified by the management during the year. In our opinion the frequency of verification is reasonable.
- iv. The procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- v. According to the information given to us, no discrepancies were noticed on physical verifications of stocks as compared to books records.
- vi. In our opinion, the valuation of stocks is fair and proper in accordance with normally accepted accounting principles.
- vii. In our opinion, the company has an adequate internal audit system commensurate with the size and the nature of its business.
- viii. The company has not taken any loans from Companies, Firms and other parties listed in the register maintained under Sec.301 (1-C) of the Companies Act, 1956.
- ix. The Company has not granted any loan, whether secured or unsecured to companies, firms or other parties listed in the register maintained under section 301 of the Companies under the same management as defined sub-section (1-B) of section 370 of the Companies Act, 1956.
- x. The parties to whom loans or advances in the nature of loans have been given by the company, are regular in payment of interest and that there is no stipulation as to repayment.
- xi. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchase of stores, raw materials including components, plant and machinery, equipment and other assets and for the sale of goods.
- xii. In our opinion and according to the information and explanations given to us, the transactions of purchase of goods and materials been made in pursuance of contracts of arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and aggregating during the year to Rs. 50,000/- or more in respect of each party have been made at prices for such goods or materials or the prices at which transactions for similar goods, materials or services have been made with other parties.

