

# **AMANI TRADING AND EXPORTS LIMITED**

**AHMEDABAD**

**EIGHTEENTH ANNUAL REPORT 2001-2002**

## **BOARD OF DIRECTOR**

**SHRI LALBHAI S. SEVAK**

**SHRI KEYUR J. PARIKH**

**SHRI ANISH A. SHAH**

## **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**

**CERTIFIED TRUE COPY**

*For, Amani Trading & Exports Ltd,*

*Authorised Signatory / Director*

*Anish A. Shah*

## **AMANI TRADING AND EXPORTS LIMITED**

### **NOTICE**

**NOTICE** is hereby given that the eighteenth annual general meeting of the members of **AMANI TRADING AND EXPORTS LIMITED** will be held on **Saturday, 28<sup>th</sup> September, 2002** at 10.30 A.M. at the registered office of the company situated at Nachmo Premises, S.I.M. Estate, Gomtipur, Ahmedabad 380 021 to transact the following **business**: -

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited balance sheet as at 31<sup>st</sup> March, 2002 and profit and loss account for the year ended on even date and the reports of directors and auditors thereon.
2. To appoint a director in place of Mr. Keyur J. Parikh, who retires by rotation and being eligible, offers himself for re-appointment,

#### **SPECIAL BUSINESS:**

3. To consider and, if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to provisions of section 224 and other applicable provisions if any, of the Companies Act, 1956, M/s. Dhirubhai Shah and Co., Chartered Accountants, Ahmedabad, be and are hereby appointed as statutory auditors of the company to fill the casual vacancy caused by resignation of M/s. Dhirubhai Shah and Associates, Chartered Accountants, Ahmedabad."

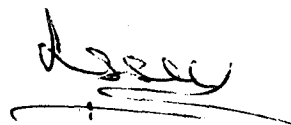
4. To consider and, if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to provisions of section 257 and other applicable provisions if any, of the Companies Act, 1956 Mr. Anish A. Shah, be and is hereby appointed as director of the company."

**REGISTERED OFFICE:**

**FOR AND ON BEHALF OF THE BOARD**

NACHMO PREMISES  
S.I.M. ESTATE, GOMTIPUR  
AHMEDABAD 380 021



**CHAIRMAN**

**DATE : 23/08/2002**

**NOTES:**

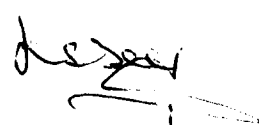
1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Members and Register of Share Transfer, of the company will remain closed from **Wednesday, 25<sup>th</sup> September, 2002** to **Saturday, 28<sup>th</sup> September, 2002** (both days inclusive).
3. Shareholders are requested to notify change in addresses, if any, at an early date, at the registered office of the company.



**REGISTERED OFFICE:**

**FOR AND ON BEHALF OF THE BOARD**

NACHMO PREMISES  
S. I. M. ESTATE, GOMTIPUR  
AHMEDABAD 380 021



**CHAIRMAN**

**DATE : 23/08/2002**

**ANNEXURE TO NOTICE****Explanatory Statement pursuant to  
Section 173 (2) of the Companies Act, 1956.****ITEM NO.: 3**

The partnership firm of existing statutory auditors of the company M/s. Dhirubhai Shah and Associates, Chartered Accountants, Ahmedabad have merged into partnership firm of M/s. Dhirubhai Shah and Co., Chartered Accountants, Ahmedabad, thereby causing casual vacancy in the office of statutory auditors. M/s. Dhirubhai Shah and Co., Chartered Accountants, Ahmedabad being eligible for appointment u/s 224 of the Companies Act, 1956, have shown their willingness to be appointed as statutory auditors of the company. The board of directors of the company had at their meeting held on 23<sup>rd</sup> August, 2002, approved appointment of M/s. Dhirubhai Shah and Co., Chartered Accountants, Ahmedabad as statutory auditors of the company to fill the casual vacancy created by resignation of M/s. Dhirubhai Shah and Associates, Chartered Accountants, Ahmedabad.

The board of directors recommends the resolution for approval of the members.

None of the directors are in any way interested or concerned in this resolution.

**ITEM NO.: 4**

Mr. Anish A. Shah was appointed as an additional director of the company at the board meeting held on 31<sup>st</sup> July, 2002. According to the provisions of section 260 of the Companies Act, 1956, he holds office as director only upto the date of ensuing annual general meeting of the company.

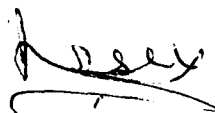
The company has received notice in writing under section 257 of the Companies Act, 1956 from member(s), proposing candidature of Mr. Anish A. Shah as director, alongwith requisite fees.

The board recommends this resolution for the approval of members of the company.

None of the directors except Mr. Anish A. Shah is in any way interested or concerned in the resolution.

**REGISTERED OFFICE:****FOR AND ON BEHALF OF THE BOARD**

NACHMO PREMISES  
S. I. M. ESTATE, GOMTIPUR  
AHMEDABAD 380 021

**DATE : 23/08/2002****CHAIRMAN**

**AMANI TRADING AND EXPORTS LIMITED****DIRECTORS' REPORT**

To  
The Members  
**Amani Trading and Exports Limited**

Your directors have pleasure in presenting the eighteenth annual report together with audited annual accounts for the year ended on 31<sup>st</sup> March, 2002.

**FINANCIAL RESULTS**

Your company's performance during 2001 – 2002 is summarised below:

	<b>31/03/2002</b>	<b>Rs. in lacs</b> <b>31/03/2001</b>
	<b>Rs.</b>	<b>Rs.</b>
Profit before interest and depreciation	<b>7.16</b>	10.05
Less : Interest	<b>0.11</b>	0.01
Profit before depreciation	<b>7.05</b>	10.04
Less : Depreciation	<b>0.03</b>	0.04
Profit before Tax	<b>7.02</b>	10.00
Less : Provision for Taxation	<b>2.60</b>	3.65
Profit after Tax	<b>4.42</b>	6.35
Add : Balance brought forward from Previous year	<b>38.64</b>	32.31
Balance carried to Balance Sheet	<b>43.06</b>	38.66

**DIVIDEND**

In view of the various expansion projects planned, future requirements of funds for operations, your directors wish to conserve resources for the same. Considering the same your directors do not recommend any dividend on equity shares for the year ended on 31<sup>st</sup> March, 2002.

**OPERATIONS**

During the year under review, your company has continued its activity of trading in cotton fabrics. The sales turnover of the company is Rs.549.91 lacs. The net profit after tax of the company is Rs.4.41 lacs as compared to Rs.6.35 lacs of previous year. Your directors are putting their best efforts to improve upon the overall performance of the company and are quite hopeful for better results in the coming years.

**AMANI TRADING AND EXPORTS LIMITED**

: 2 :

**AUDITORS' REPORT**

The observations in the auditors' report are dealt with in notes forming part of accounts at the appropriate places and are self-explanatory.

**LISTING AGREEMENT**

The equity shares of the company are listed on stock exchanges at Ahmedabad, Mumbai. The company has already paid listing fees for the requisite period on both the stock exchanges.

**DIRECTORS**

During the year under review Mr. Anish A. Shah was appointed as additional director on the board of the company.

During the year under review Mr. Saurabh V. Shah, director of the company has resigned from the board of the company. The board wishes to put on record the appreciation of services rendered by Mr. Saurabh V. Shah, during his association with the company.

At the ensuing annual general meeting Mr. Keyur J. Parikh is to retire by rotation and being eligible offers himself for reappointment.

**DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to Section 217(2AA) of the Companies (Amendment) Act, 2000 on the basis of information placed before them the directors confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures; if any;
- (ii) appropriate accounting policies have been selected and applied consistently, and the judgements and estimates that have been made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2002 and the profit of the company for the said period;
- (iii) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

**AMANI TRADING AND EXPORTS LIMITED****: 3 :**

- (iv) the annual accounts have been prepared on a going concern basis.

**AUDITORS**

The firm of statutory auditors of the company M/s. Dhirubhai Shah & Associates, Chartered Accountants, Ahmedabad have merged into firm namely M/s. Dhirubhai Shah & Co., Chartered Accountants, Ahmedabad, thereby causing casual vacancy. The members to consider to fill the casual vacancy, by appointment of M/s. Dhirubhai Shah & Co. Chartered Accountants, Ahmedabad.

**INFORMATION REGARDING CONSERVATION OF 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 OF 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.

**APPRECIATION**

Your directors would like to thank all its employees for rendering diligent services to the company. The deep sense of belonging and hard work of the employees has enabled the company to face up to the challenges of the competitive environment.

**AMANI TRADING AND EXPORTS LIMITED**

**: 4 :**

**ACKNOWLEDGEMENTS**

Your directors would take this opportunity to express their gratitude to the customers, vendors, investors, banks for their continued support. Your directors would also like to thank statutory authorities for their support and look forward to their continued support and guidance in future.

**FOR AND ON BEHALF OF THE BOARD**

**PLACE : AHMEDABAD**

**DATE : 23/08/2002**

  
**CHAIRMAN**

Report  junction.com



**DHIRUBHAI SHAH & ASSOCIATES Chartered Accountants**

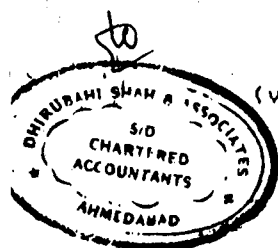
**401, 'Aditya', Opp. Maun Apts., Near Khadayata Colony, Ellisbridge, Ahmedabad-380 006.**

**Phone : 640 3326 Telefax : (079) 640 3325**

**AUDITOR'S REPORT**

To  
The Shareholders of  
**AMANI TRADING & EXPORTS LTD..**  
Ahmedabad.

1. We have audited the attached Balance Sheet of **AMANI TRADING & EXPORTS LTD.** as at **31st March, 2002** and also the profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Manufacturing and other Companies (Auditor's Report) Order, 1988 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and as per the informations and explanations given to us, we set out in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order as are applicable.
4. Further to our comments in the Annexure referred to above, we report that :--
  - (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit.
  - (ii) In our opinion, proper books of account as required by the law have been kept by the company so far as appears from our examination of those books.
  - (iii) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
  - (iv) In our opinion the Balance Sheet and Profit & Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
  - (v) On the basis of written representations received from the directors as on March 31, 2002 and taken on record by the Board



of Directors, we report that none of the directors is disqualified as on 31st March, 2002 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

(vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2002; and
- (b) In case of the Profit & Loss Account, of the Profit for the year ended on that date.

For & on behalf of  
**DHIRUBHAI SHAH & ASSOCIATES**  
Chartered Accountants

*H. B. Shah*

Partner.

Membership No.14427

PLACE : AHMEDABAD.  
DATE : 23rd August, 2002,



Report Junction.com