

**AMANI TRADING AND EXPORTS LIMITED**  
**AHMEDABAD**

**TWENTIETH ANNUAL REPORT**  
**2003-2004**

**BOARD OF DIRECTORS**

SHRI ANISH A. SHAH

SHRI KEYUR J. PARIKH

SHRI LALBHAI S. SEVAK

**AUDITORS**

M/S DHIRUBHAI SHAH & CO.  
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**

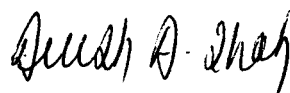
**NOTICE** is hereby given that the twentieth annual general meeting of the members of **AMANI TRADING AND EXPORTS LIMITED** will be held on **Thursday, 30<sup>th</sup> September, 2004** at 10.30 A.M. at the registered office of the company situated at, Nachmo Premises, S.I.M. Estate, Gomtipur, Ahmedabad 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, 2004 and profit and loss account for the year ended on even date alongwith reports of directors and auditors thereon.
2. To appoint a director in place of Mr. Lalbhai S. Sevak, who retires by rotation and being eligible for re-appointment, offers himself for re-appointment.
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:**  
NACHMO PREMISES  
S.I.M. ESTATE, GOMTIPUR  
AHMEDABAD 380 021

**FOR AND ON BEHALF OF THE BOARD**

  
**(ANISH A. SHAH)**  
**CHAIRMAN**

**DATE : 23<sup>RD</sup> AUGUST, 2004**

#### **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 transfers, of the company will remain closed from **Monday, 27<sup>th</sup> September, 2004** to **Thursday, 30<sup>th</sup> September, 2004** (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.
4. Secretarial compliance audit report pursuant to section 383A of the Companies Act, 1956 is annexed herewith.

**REGISTERED OFFICE:**

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

**FOR AND ON BEHALF OF THE BOARD**

  
(ANISH A. SHAH)  
CHAIRMAN

**DATE : 23<sup>RD</sup> AUGUST, 2004**



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

To,  
The members,  
**Amani Trading and Exports Limited**

Your directors have pleasure in presenting the twentieth annual report together with audited annual accounts for the financial year ended on 31<sup>st</sup> March, 2004.

**FINANCIAL RESULTS**

Your company's performance during financial year 2003-04 is summarised below:

	<b>Rs. in lacs</b>	
	<b>31/03/2004</b>	<b>31/03/2003</b>
	<b>Rs.</b>	<b>Rs.</b>
Sales and other income	<b>2835.57</b>	666.13
Profit/ (Loss) before interest and depreciation	<b>14.11</b>	(22.58)
Less: Interest	<b>47.96</b>	0.70
Profit/ (Loss) before depreciation	<b>(33.85)</b>	(23.28)
Less: Depreciation	<b>0.02</b>	0.03
Profit/ (Loss) before Tax	<b>(33.87)</b>	(23.31)
Less: Provision for Taxation	<b>3.46</b>	1.93
Less: Deferred Tax Liabilities	<b>0.01</b>	(0.03)
Profit/ (Loss) after Tax	<b>(37.34)</b>	(25.21)
Less: Income Tax of earlier years	<b>0</b>	(0.16)
Profit/ (Loss) for the year	<b>(37.34)</b>	(25.05)
Add: Balance brought forward from Previous year	<b>17.96</b>	43.01
Balance carried to Balance Sheet	<b>(19.38)</b>	17.96

**DIVIDEND**

In view of the losses incurred during the year under review your directors do not recommend any dividend on equity shares of the company for the year ended on 31<sup>st</sup> March, 2004.

**OPERATIONS**

During the year under review, your company has continued its activity of trading in cotton fabrics. The sales turnover of the company has reached to Rs.2275.54 lacs leading to significant improvement in its business.

**AMANI TRADING AND EXPORTS LIMITED****: 2 :**

Your directors are putting their best efforts to improve the overall performance of the company and are quite hopeful of improved performance in the coming years.

**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**

At the ensuing annual general meeting Mr. Lalbhai S. Sevak 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, 2004 and the loss 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;
- (iv) the annual accounts have been prepared on a going concern basis.

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

The retiring auditors M/s. Dhirubhai Shah & Company, Chartered Accountants, Ahmedabad are eligible for re-appointment and have indicated their willingness to act as auditors. You are requested to appoint them as auditors to hold office till the conclusion of next annual general meeting and fix their remuneration.

**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.

**SECRETARIAL AUDIT**

The secretarial compliance report pursuant to section 383A of the Companies Act, 1956, forms part of this annual report and is attached herewith.

**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 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.

**AMANI TRADING AND EXPORTS LIMITED**

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**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 in the competitive environment.

**ACKNOWLEDGEMENTS**

Your directors would take this opportunity to express their gratitude to the customers, vendors, investors and 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<sup>RD</sup> AUGUST, 2004**

  
**(ANISH A. SHAH)**  
**CHAIRMAN**

**AUDITORS' REPORT**

To..

The Members of

**AMANI TRADING & EXPORTS LTD.**

1. We have audited the attached Balance Sheet of **Amani Trading & Exports Limited** as at 31st March, 2004, the Profit and Loss Account and also the Cash Flow Statement 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 Companies (Auditor's Report) Order, 2003 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 of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to above, we report that :—
  - (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law, have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement referred to in this report are in agreement with the books of account;
  - (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;

