

| | | | | | | |
|-----|----|---|---|---|-----|----|
| MD | ✓ | | | | BKC | ✓ |
| CS | NA | | | | DPY | NA |
| RO | ✓ | | | | DIV | NA |
| TRA | NA | | | | AC | ✓ |
| AGM | ✓ | ✓ | | | SHI | ✓ |
| YE | ✓ | ✓ | ✓ | ✓ | | ✓ |

accurate exports ltd

10th Annual Report

CERTIFIED TRUE COPY

For, Accurate Exports Ltd

Nilesh

Director/Authorised Signatory

Report Junction.com

Regd. Office :

30 Omkar House, Nr Swastik Char Rasta
Navrangpura, Ahmedabad 380 009

accurate exports ltd**NOTICE**

NOTICE is hereby given that the Tenth Annual General Meeting of the Shareholders of Accurate Exports Limited will be held at the Registered Office situated at 30, Omkar House, Nr. Swastik Char Rasta, C. G. Road, Navrangpura, Ahmedabad - 380 009, on Saturday the 28th September, 1998 at 11.00 a.m. to transact following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet of the Company as on 31st March, 1998 and Profit and Loss Account for the year ended on that date together with the report of the Auditors and Directors thereon.
2. To appoint a Director in place of Shri Nilesh Suthar 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 M/s. Nimesh M. Shah & Co., Chartered Accountants, be and they are hereby appointed as the Auditors of the Company in place of the retiring Auditors M/s. Mahendra Bhansali, Chartered Accountants, to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Board of Directors of the company.

For and on behalf of the Board of Directors

(Mrs. Indu Bhandari)
Managing Director

01.09.1998
Ahmedabad

Regd. Office :

30, Omkar House,
Nr. Swastik Char Rasta
C. G. Road, Navrangpura,
Ahmedabad - 380 009.

Notes :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. Proxies in order to be effective should be lodged with the Company at the Registered Office of the Company atleast 48 hours before the commencement of the meeting.
3. The Register of Members and Transfer Books of the Company shall remain closed from 22/09/1998 to 28/09/1998 (both days inclusive). During this period the transfer of Shares shall remain suspended.
4. Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company at least 7 (Seven) days in advance, so as to enable the Company to keep the information ready.
5. As a measure of economy copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report to the Meeting.
6. Members are requested to intimate any change of address to the Company's Registered Office quoting their Ledger Folio reference.

EXPLANATORY STATEMENT

(Pursuant to section 173 (2) of the Companies Act, 1956)

Item No. 3 of Special Business.

M/s. Mahendra Bhansali, Chartered Accountants, the retiring Auditors have intimated the Company their inability to continue as Auditors from the conclusion of the forthcoming Annual General Meeting. The Company has received consent from M/s. Nimesh M. Shah & Co., Chartered Accountants pursuant to Section 224(1A) of The Companies Act, 1956, regarding their eligibility for such appointment.

None of the Directors is concerned or interested in the above resolution.

For and on behalf of the Board of Directors

(Mrs. Indu Bhandari)
Managing Director

01.09.1998
Ahmedabad

10th Annual Report

DIRECTORS' REPORT

The Members

ACCURATE EXPORTS LIMITED

Your Directors have pleasure in presenting before you the Tenth Annual Report together with the Audited Accounts of the Company for the year ended on 31-03-1998.

PROJECTIONS V/S. PERFORMANCE

As per the provisions of clause 43 of the Listing Agreement the actual figures are given hereunder :-

| PARTICULARS | PROJECTED | (Rs. in lacs) |
|--------------------|-----------|---------------|
| | | ACTUALS |
| Total Income | 3070.00 | 7.76 |
| Total Expenditure | 2639.00 | 8.51 |
| Profit before Tax | 431.00 | (0.75) |
| Provision for Tax | 20.00 | - |
| Profit After Tax | 411.00 | (0.75) |
| Capital | 1035.27 | 779.02 |
| Reserves & Surplus | 579.50 | 0.15 |

The actuals are lower than the projections made in the prospectus dated 12.02.1996 mainly due to overall bearish situation prevailing in the export market.

DIVIDEND

Due to loss, directors are enable to recommend dividend.

FIXED DEPOSITS

Your Company has not accepted any Deposits from the Public during the year under review.

DIRECTORS

In accordance with the Provisions of the Companies Act, 1956 and the Company's Articles of Association Shri Ramesh Bhandari who retires by rotation at the forthcoming Annual General Meeting and being eligible offer for re-appointment. Mr. Rohit Kothari Director of the company has resigned from the company your Directors place on record appreciation for the valuable services rendered by Mr. Rohit Kothari during his tenure.

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

Section 642 read with clause (e) of sub-section (1) of section 217 of the Companies Act, 1956 relating to disclosure of particulars of energy conservation, technology, absorption and foreign exchange earnings and outgo, pursuant to Companies (disclosure of particulars in the report of Board of Directors) rules 1988 is not applicable to the Company.

PERSONNEL

Since there is no employee drawing Rs. 25,000/- (Rupees Twent Five Thousand Only) or more per month during the year or Rs. 3,00,000/- (Rupees Three Lac Only) or more per annum, no statement is appended to the Directors' Report as required Under Section 217 (2A) of the Companies Act, 1956 and the rules made thereunder.

AUDITORS

The present Auditors, M/s. Mahendra Bhansali, Chartered Accountants, have intimated their inability to continue as Auditors from the conclusion of the forthcoming Annual General Meeting. The Company has received consent from M/s. Nimesh M. Shah & Co., Chartered Accountants pursuant to Section 224(1A) of The Companies Act, 1956, regarding their eligibility for such appointment.

ACKNOWLEDGEMENTS

Your Directors would like to place on record their deep sense of appreciation and thanks to all the Government Authorities and Financial Institutions, Banks, Employees, and Shareholders for their valuable assistance, support and co-operation and look forward to the same in the years to come.

For and on behalf of the Board of Directors

(Mrs. Indu Bhandari)
Managing Director

01.09.1998
Ahmedabad