

3RD ANNUAL REPORT 1996 - 97

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ADINATH EXIM RESOURCES LIMITED



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BOARD OF DIRECTORS

Shri Shantilal M. Savla

Shri Paras S. Savla

Shri Manoj S. Savla

Shri Mukesh M. Savla

Chairman

Managing Director

Director

Director

AUDITORS

Shailesh C. Parikh & Co.

Chartered Accountant

Ahmedabad

BANKERS

Corporation Bank

Bank of Baroda

REGISTERED OFFICE

1, Super Bazar,

Naranpura Cross Road,

Ahmedabad - 13.

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THIRD ANNUAL REPORT**NOTICE**

Notice is hereby given that the Third Annual General Meeting of the Shareholders of Adinath Exim Resources Limited will be held at Milan Mandir Hall, Dharmnagar Society, Ahmedabad 380 005 on Monday, the 29th day of September, 1997 at 11.00 A.M. for the purpose of transacting the following business :-

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1997 and the Profit and Loss Account for the year ended on that Date and Auditors' and Directors' Report thereon.
2. To appoint a director in place of Shri Manoj Savla who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint auditors and to fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit, to pass with or without modification(s) following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of sections 198, 269, 309 and Schedule XIII as amended from time to time and other applicable provisions, if any, of the Companies Act, 1956, resolution passed at the Meeting of Board of Directors of the Company held on 31st March, 1997 and in modification of the Ordinary resolution passed at the Extra Ordinary General Meeting held on 10th May, 1995, the approval of the Company be and is hereby accorded for increase in salary of Shri Paras S. Savla, the Managing Director of the Company from Rs. 10,000/- to Rs. 15,000/- per month with effect from 1st April, 1997 and other terms and conditions as fixed by the Members in their Extra Ordinary General Meeting held on 10th May, 1995 being remain the same and with liberty to alter and vary the terms and conditions so as not to exceed the limits specified in Schedule XIII of the Companies Act, 1956 or any amendments thereto as may be agreed between the Board of Directors and Shri Paras Savla and approved by the members at the General Meeting of the Company.

Registered Office :

1, Super Bazar,
Naranpura Cross Road,
Ahmedabad - 380 013.

Date : 24-08-97

By order of the Board

Shantilal M. Savla
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. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. An explanatory statement pursuant to section 173 (2) of the Companies Act, 1956 in respect of item 4 of the notice set out above is annexed hereto.
3. The Register of members and Share transfer register shall remain closed from Friday, the 26th September, 1997 to Monday, 29th September, 1997 (Both days inclusive)

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.**ITEM NO. 4**

The Company had fixed Monthly Salary of Rs. 10,000/- of Shri Paras Savla, Managing Director of the Company as per resolution passed at the Extra Ordinary General Meeting held on 10th May, 1995. Now looking to the day to day working of the Company your directors have increased his monthly salary to Rs. 15000/- with effect from 1st April, 1997. As per provisions of Sections 198, 269, 309 and Schedule XIII as amended from time to time and other applicable provisions, if any, of the Companies Act, 1956 the approval of members is required. Hence your directors recommend the above resolution.

Shri Paras Savla being Managing Director and other Directors being his relatives are considered to be concerned or interested in the resolution.

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Date : 24-08-97

By order of the Board

Shantilal M. Savla
Chairman