

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

# 16TH ANNUAL REPORT 1996 – 97

Report  junction.com

**AEONIAN INVESTMENTS COMPANY LIMITED**



## **AEONIAN INVESTMENTS COMPANY LIMITED**

### **BOARD OF DIRECTORS**

1. Shri Champaklal. H. Choksey
2. Shri Amit C. Choksey
3. Shri Bhanushankar R. Trivedi
4. Shri Arun C. Dalal

### **AUDITORS :**

Messrs H R Shah & Associates  
Chartered Accountants  
303, Skyway, Shastri Nagar  
J. P. Road, Andheri (W)  
Mumbai 400 053.

### **BANKERS :**

Central Bank of India  
Nariman Point Branch  
Mumbai 400 023.

### **REGISTERED ADDRESS**

111 Industrial Area,  
Sion, Mumbai 400 022.



**AEONIAN INVESTMENTS COMPANY LIMITED**  
**REGISTERED OFFICE: 111 INDUSTRIAL AREA, SION, MUMBAI 400 022.**

**NOTICE :**

**NOTICE** is hereby given that the Sixteenth Annual General Meeting of the Company will be held at Nirmal, 5th floor, Nariman Point, Mumbai 400 021. on Tuesday, the 9th September, 1997, at 09:00 A.M. to transact the following business:

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the accounts for the year ended 31st March, 1997, and report of the Directors and Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Shri Champaklal H. Choksey, who retires by rotation and being eligible, offers himself for re appointment.
4. To appoint a Director in place of Shri Amit C. Choksey, who retires by rotation and being eligible offers himself for reappointment.
5. To appoint Auditor and fix their remuneration.

**BY ORDER OF THE BOARD**

**C H CHOKSEY**

**CHAIRMAN**

**Registered Office :**

111 Industrial Area,  
Sion, Mumbai 400 022.

Mumbai : June 25th, 1997.

**AEONIAN INVESTMENTS COMPANY LIMITED**  
**REGISTERED OFFICE: 111 INDUSTRIAL AREA, SION, MUMBAI 400 022.**

**Notes :**

- A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The proxies to be effective, should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
- The Register of Members and Share Transfer Books of the Company will remain closed from 5th September, 1997., to 9th September, 1997. (Both days inclusive), in connection with the ensuing Annual General Meeting and the payment of dividend.
- The dividend for the year ended 31st March, 1997 as recommended by the Board, if sanctioned at the meeting, will be payable to those members whose names appear on the Company's Register of Member on 9th September, 1997.
- In accordance with Section 205 - A of the Companies Act, 1956, unpaid dividend account for the year ended 31st March, 1994 will be transferred by the company to the General Revenue Account of the Central Government by November 15th, 1997. And the members can claim it thereafter directly from Registrar of Companies, Mumbai. Those shareholders who have not encashed their dividend for the said period may, therefore, approach the Company's Share department at the Registered Office for revalidating in the dividend warrant or for obtaining duplicate dividend warrants.
- Members are requested to notify changes, if any, in their address to the Company's Registered office at the earliest but not later than 5th September, 1997.

**BY ORDER OF THE BOARD**

**C H CHOKSEY**

**CHAIRMAN**

**Registered office :**

111 Industrial Area,  
Sion, Mumbai 400 022.

Mumbai : June 25th, 1997.

**DIRECTOR'S REPORT**

To,  
The Members  
**AEONIAN INVESTMENTS COMPANY LIMITED**

Yours directors have pleasure in presenting the Sixteenth Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 1997.

**FINANCIAL RESULTS :**

	1996-97	1995-96
Net Profit before Tax	49,13,352	36,53,559
Less : Provision for Taxation	11,80,000	9,25,000
Net Profit after Tax	37,33,452	27,28,559
Add : Balance brought forward from the last year balance sheet.	10,14,125	4,91,820
Add : Excess Provision for Taxation W/b	7,295	0
Less : Short Provision for taxation W/f.	9,603	34,434
Profit available for appropriation	47,45,566	31,85,945
Less : Proposed Dividend	21,60,000	16,80,000
Less : Tax on Proposed dividend	2,16,000	0
Less : Transfer to General Reserve	10,14,125	4,91,820
Less : Transfer to Reserve Fund of Section 45 IC(1) of the Reserve Bank of India Act, 1934.	7,46,690	0
	41,36,815	21,71,820
Balance Profit carried to Balance Sheet	6,08,751	10,14,125

**DIRECTORS**

Shri Champaklal H. Choksey and Shri Amit C. Choksey retires by rotation and being eligible, offer themselves for re appointment.

**DIVIDEND**

Your director recommend for consideration of shareholders at the Annual General Meeting, payment of a dividend of Rs.9/- (Rupees Nine) per share, amounting to Rs.21.60 Lacs for the year ended March 31st, 1997. The dividend, if approved, will be paid to those members whose name appear on the Register of Members as on the date of ensuing Annual General Meeting.

**APPROPRIATION :**

In accordance with the provisions of Section 45 IC of the Reserve Bank of India Act, 1934, as introduced by the Reserve Bank of India (Amendment) Ordinance, 1997, an amount of Rs.746,690/- equivalent to 20% of the profit for the year is transferred to Reserve Fund. An amount of Rs.10,14,125/- has been transferred to General Reserve.

**FIXED DEPOSITS :**

The company has not accepted Fixed Deposits from the Public during the year and no deposits remain outstanding for repayment.

**PARTICULARS OF EMPLOYEES:**

During the year ended 31st March, 1997, the company did not have any employee who was in respect of remuneration of not less than Rs.3,00,000/- per annum or of not less than Rs.25,000/- per month if employed for the part of the period.

**CONSERVATION OF ENERGY & TECHNOLOGICAL ABSORPTION :**

Since the Company is not engaged in any manufacturing activities, the particulars in respect of Conservation of Energy and Technology Absorption and Foreign Exchange Earnings and Outgo are not furnished.

**SUBSIDIARY COMPANY :**

Statement pursuant to section 212 of the Companies Act, 1956 in respect of the Company's subsidiary company is appended to the balance sheet.

**AUDITORS :**

The Company's Auditors M/s. H R SHAH & ASSOCIATES, Chartered Accountants, Mumbai, retire at the conclusion of the Sixteenth Annual General Meeting of the Company and being eligible offer themselves for re-appointment.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**C H CHOKSEY**

**CHAIRMAN**

**MUMBAI : JUNE 25TH, 1997.**



## **REPORT OF THE AUDITORS TO THE MEMBERS**

**We have audited the attached Balance Sheet of AEONIAN INVESTMENTS COMPANY LIMITED, MUMBAI, as at 31st March, 1997 and also the Profit & Loss Account of the Company for the year ended on that date annexed thereto and report that :**

1. Subject to our comments and observation in para 2 below:
  - a) 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;
  - b) In our opinion, proper books of accounts, as required by law, have been kept by the Company, so far as it appears from our examination of the books;
  - c) The Balance Sheet and the Profit & Loss Account dealt with by this report are in agreement with the books of accounts;
  - d) In our opinion and to the best of our information and according to the explanation given to us, the accounts together with the notes gives the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
    - i) in case of Balance Sheet of the state of affairs of the Company as at 31st March, 1997.  

And
    - ii) in case of Profit & Loss Account of the Profit for the year ended on that date.
2. As required by the Manufacturing and other Companies (Auditor's Report) Order, 1988, issued by the Company Law Board in terms of section 227 (4A) of the Companies Act, 1956, and on the basis of such checks of the Companies Act, 1956 and on the basis of such checks of the books and found necessary, we report on matters specified in paragraphs 4 and 5 of the said order to the extent applicable.
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. The fixed assets were physically verified by the management during the year. We are informed that no material discrepancies were noticed on such verification.
  - b) None of the fixed assets have been revalued during the year..
  - c) The Company has not granted any loans to the companies, firm or other parties as listed in the register maintained under section 301 of the Companies Act, 1956.

- d) The parties to whom loans and advances in the nature of loans have been granted by the company, are generally repaying the principal amounts as stipulated and are also generally regular in the payment of interest.
- e) The Company has not accepted any deposits from the public.
- f) As the paid up capital of the company is less than 25 Lacs, requirement regarding internal audit system is not applicable.
- g) The provision of Employees Provident Fund and Employees State Insurance Fund are not applicable to the Company.
- h) According to the books and records examined by us and the information and explanation given to us, there are no undisputed amount payable in respect of Income Tax, Wealth Tax, Sales Tax, Custom duty, outstanding for the period of more than six months as at March 31st, 1997, from the date they become applicable.
- i) According to the information and explanation given to us and based on the test checks carried out by us, no personal expenses have been charged to profit & loss account.
- j) The Company is not a sick industrial company within the meaning of Clause (o) of Section 3(1) of the Sick Industrial Companies (special Provisions) Act, 1985.
- k) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, Debentures and other similar securities.
- l) The Company has maintained proper records of transactions and contracts in respect of trading in shares, debentures and other securities and that timely entries have been made therein. All Shares, debentures and other securities have been held by the company in its own name except to the extent of exemption granted under section 49 of the Companies Act, 1956.

**FOR H R SHAH & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**(H. R. SHAH)  
PROPRIETOR**

**MUMBAI : JUNE 25TH, 1997.**