

# ALNA TRADING AND EXPORTS LIMITED

ALLANA HOUSE,  
ALLANA ROAD,  
COLABA,  
MUMBAI - 400 001,  
INDIA.

PHONE : (91-22) 22874455  
FAX : (91-22) 22044821  
22047002  
EMAIL : allana@vsnl.com  
WEBSITE : www.allana.com

## NOTICE

Notice is hereby given that the 21<sup>st</sup> Annual General Meeting of the Members of M/s. **ALNA TRADING AND EXPORTS LIMITED**, will be held at Allana House, Allana Road, Colaba, Mumbai-400 001, on **Thursday, the 21<sup>st</sup> August, 2003** at 3.30 p.m. to transact the following :

### AS ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet and Profit & Loss Account for the year ended as on 31<sup>st</sup> March, 2003 and the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri M.J. Parekh, who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

### AS SPECIAL BUSINESS :

To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution :

4. "RESOLVED THAT, Shri T. K. Gowrishankar, appointed as an Additional Director of the Company by the Board of Directors on 31<sup>st</sup> January, 2003 and who holds office upto the date of this meeting, is eligible for appointment (and in respect of whom Notice in writing under section 257 of the Companies Act, 1956 has been received from member by the Company) be and is hereby appointed as a Director of the Company liable to retire by rotation."

**BY ORDER OF THE BOARD OF DIRECTORS**

PLACE : MUMBAI  
DATED: 30<sup>th</sup> MAY, 2003

  
K.C. MEHTA  
(CHAIRMAN)

Contd...2/-

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## **TES :**

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DULY COMPLETED AND DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

2. THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY WILL REMAIN CLOSED FROM THURSDAY, 14<sup>TH</sup> AUGUST, 2003 TO THURSDAY, THE 21<sup>ST</sup> AUGUST, 2003 (BOTH DAYS INCLUSIVE).
3. MEMBERS ARE REQUESTED TO NOTIFY IMMEDIATELY ANY CHANGE IN THEIR ADDRESSES TO THE COMPANY.
4. AN EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 RELATING TO SPECIAL BUSINESS IS ATTACHED.

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## ANNEXURE TO NOTICE

### Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956 regarding Special Business

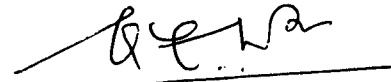
#### Item 4 of the Notice :

The Board of Directors, at its meeting held on 31<sup>st</sup> January, 2003, had appointed Shri T.K. Gowrishankar as an Additional Director of the Company. The Company has received a Notice in writing from a member pursuant to section 257 of the Companies Act, 1956, along with a deposit of Rs.500/- proposing the candidature of Shri T. K. Gowrishankar as a Director of the Company at the ensuing Annual General Meeting. It will be in the interest of your Company to continue the services of Shri T.K. Gowrishankar as a Director. Shareholders are requested to support the resolution at item 4 of the Notice by way of Special Business.

None of the Directors of the Company other than Shri T.K. Gowrishankar, is concerned or interested in the resolution.

**BY ORDER OF THE BOARD OF DIRECTORS**

PLACE : MUMBAI  
DATED: 30<sup>th</sup> MAY, 2003

  
\_\_\_\_\_  
K.C. MEHTA  
(CHAIRMAN)

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## DIRECTORS' REPORT

To,  
The Members  
M/s. ALNA TRADING AND EXPORTS LIMITED  
MUMBAI.

Your Directors have pleasure in submitting their 21<sup>st</sup> Annual Report together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2003.

<b><u>FINANCIAL RESULTS:</u></b>	<b><u>For the Current Year ended 31.03.2003</u></b>	<b><u>For the Previous Year ended 31.03.2002</u></b>
Gross Revenue	2,55,34,842	99,99,523
Profit for the period before Depreciation and Taxation	12,21,970	5,37,325
Less : Depreciation	64,762	68,782
Provision for Taxation		
Current Tax                      5,63,000		1,05,000
Deferred Tax <u>(36,987)</u>	<u>5,26,013</u>	<u>(161) 1,04,839</u>
Profit after Tax	6,31,195	3,63,704
Add/(Less) : Excess / (Short) provision for Taxation of earlier year	(7,590)	( - )
Add/(Less): Adjustment for Deferred Taxation	( - )	5,239
Add/(Less): Brought forward profit of earlier year	<u>46,44,539</u>	<u>42,75,594</u>
Balance carried forward to Balance Sheet	<u>52,68,144</u>	<u>46,44,537</u>

Contd...2/-

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## **REVIEW OF OPERATIONS :**

During the year under review the Company has made Sales of Rs.2,41,38,738/- of Coffee as compared to Rs.94,00,928/- of previous year. Profit before Tax is increased to Rs.11,57,208/- as compared to Rs.4,68,543/- of previous year

A provision has been made for diminution in the value of investment in units of UTI-64 the effect of which is reflected in the profit for the year.

## **DIVIDEND :**

With a view to strengthen the financial position of the Company for the operations of the Company the Directors have not recommended any dividend out of the current year's profit.

## **FIXED DEPOSITS :**

The Company does not have any deposits remaining unclaimed and/or claimed but not paid for which information is required to be given in this Report.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :**

Information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, relating to Conservation of Energy and Technology Absorption is not applicable to your Company, hence no information is disclosed in this regard.

The Company has however earned Foreign Exchange of Rs.2,32,35,562/- and incurred outgo of Rs.1,90,606/- as given in notes 12 and 13 of Schedule J or Notes forming part of accounts.

## **PARTICULARS OF EMPLOYEES :**

The Company has not paid any Salary above the prescribed limit to any of its employees, for which the statement is required to be appended to this Report.

## **DIRECTORATE :**

Shri T. Vijayaraghavan and Shri M.M. Ibrahim resigned from the Board with effect from 31<sup>st</sup> July, 2002 and 31<sup>st</sup> January, 2003 respectively. Your Directors wish to place on record their appreciation for the services rendered by Shri T. Vijayaraghavan and Shri M.M. Ibrahim during their tenure as a Director's of the Company.

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The Board has appointed Shri T.K. Gowrishankar, who was appointed as an Additional Director with effect from 31<sup>st</sup> January, 2003 and he holds office of the director until the conclusion of the next Annual General Meeting. Notice under section 257 of the Companies Act, 1956 has been received from a member proposing appointment of Shri T.K. Gowrishankar as a Director of the Company in the ensuing Annual General Meeting. It will be in the interest of your Company to continue the services of Shri T.K. Gowrishankar as a Director. Shareholders are requested to support the resolution at item 4 of the Notice by way of Special Business.

Pursuant to Section 255 of the Companies Act, 1956, Shri M. J. Parekh is liable to retire by rotation and being eligible offer himself for re-appointment.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors confirm :

- (a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
- (b) that they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) that they have taken proper and sufficient care 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;
- (d) that they have prepared the annual accounts on a going concern basis.

## **COMPLIANCE CERTIFICATE :**

In accordance with Section 383A of the Companies Act, 1956, and Companies (Compliance Certificate) Rules, 2001, the Company has obtained a certificate from a Secretary in whole time practice confirming that the Company has complied with all the provisions of the Companies Act, 1956 and a copy of such certificate is annexed to this Report.

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## **AUDITORS :**

**M/s. Rajendra & Company**, Chartered Accountants, the Auditors of the Company hold office, upto the date of this Meeting and are eligible for re-appointment. The Company has received the confirmation from the retiring Auditors that their appointment, if made at the Annual General Meeting would be within the limit stipulated under Section 224(1B) of the Companies Act, 1956.

**FOR AND ON BEHALF OF THE BOARD**



PLACE : MUMBAI  
DATED: 30<sup>th</sup> MAY, 2003

K.C. MEHTA  
(CHAIRMAN)

## **REGISTERED OFFICE :**

Allana House,  
Allana Road,  
Colaba,  
**Mumbai-400 001.**