

## NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of Amradeep Industries Limited will be held on Tuesday the 30th September, 2003 at 3.30 p.m. at 267/4, Phase-II, G.I.D.C, Vatva, Ahmedabad to transact the following business:-

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as on 31<sup>st</sup> March, 2003 and the Profit & Loss Account for the year ended as on that date and the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Gautam Gandhi who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint the Auditors and fix their remuneration.

### SPECIAL BUSINESS

4. To consider and if thought fit to pass with or without modifications the following as an **Ordinary** resolution.

“RESOLVED THAT Shri Ganpatbhai Raval, appointed as an additional director pursuant to section 260 of Companies Act, 1956 be and is hereby appointed as Director under provisions of section 257 of the Companies Act, 1956.

FURTHER RESOLVED that Directors of the company be & is hereby severally authorized to do all the acts deeds & things necessary and incidental for proper implementation of the same.”

5. To consider and if thought fit to pass with or without modifications the following as **Special** resolution.

RESOLVED THAT each of 66,06,900 Equity shares of the face value of Rs. 10 each in the capital of the company presently issued, subscribed and fully paid up be sub-divided into 10 Equity shares of the face value of Rs. 1 each credited as fully paid up.

RESOLVED FURTHER THAT each of the unissued 893100 shares of the face value of Rs10/-each be also subdivided in to ten shares of the face value of Rs. 1/- each.

RESOLVED THAT the clause V of Memorandum of Association of the company , be altered as follow :

The Authorised Share capital of the company is Rs 7,50,00,000( Rupees Seven Crores Fifty Lacs only) divided in to 7,50,00,000 (Seven Crores Fifty Lacs only) Equity shares of Rs. 1/-(Rupee one only )each

RESOLVED THAT the Articles of Association of the company , be altered as follow In Article 2 of the Articles of Association of the company for the words “The Authorised share Capital of the company is Rs 7,50,00,000 ( Rupees Seven Crores Fifty Lacs only) divided in to 75,00,000 (Seventy Five lacs only) Equity shares of Rs. 10/-(Rupees Ten only )each” the following words be substituted

“The Authorised Share capital of the company is Rs 7,50,00,000( Rupees Seven Crores Fifty Lacs only) divided in to 7,50,00,000 (Seven Crores Fifty Lacs only ) Equity shares of Rs. 1/-(Rupee one only )each”

FURTHER RESOLVED THAT the Board of Directors of the company be and is hereby authorized to do necessary acts ,deeds and things in order to give effect to above resolution.

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By order of the Board  
For Amradeep Industries Limited

Place: Ahmedabad

Date:25.06.2003

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Chairman

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 such proxy need not be a member of the Company. Proxies in order to be effective must reach the Registered office of the Company not less than 48 hours before the time fixed for the Meeting.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday the 23<sup>rd</sup> September, 2003 to Tuesday the 30<sup>th</sup> September, 2003 (both days inclusive).
3. Members are requested:-
  - a) to bring the copy of the Annual Report at the Meeting
  - b) to notify any change in address of the Company
  - c) to get their physical shares converted into demat form.
4. Annual Listing Fees of all Stock Exchanges where company's shares are listed for the year 2003-04 have been paid.
5. EXPLANATORY STATEMENT PURSUANT TO PROVISIONS SECTION 173(2) OF THE COMPANIES ACT, 1956.

**Item No. : 4**

Shri Ganpatbhai Raval was appointed as an additional Director pursuant to section 260 of the Companies Act, 1956. Company has received notice from one of the Shareholder signifying his intention to appoint Shri Ganpatbhai Raval as Director under section 257 of the Companies Act, 1956 with requisite fees.

The Directors recommends appointment of Shri Ganpatbhai Raval None of the Director is interested in appointment of Shri Ganpatbhai Raval

**Item No: 5**

The present Authorised Share Capital of the company is Rs 7,50,00,000 ( Rupees Seven Crores Fifty Lacs only) divided in to 75,00,000 (Seventy Five lacs only) Equity shares of Rs. 10/-(Rupees Ten only )each". It is proposed to reorganize the capital structure by sub dividing each of 66,06,900 Equity shares of the face value of Rs. 10/-each in the capital of the company presently issued and subscribed into 10 Equity shares of the face value of rupee 1/- each and subsequent in modification in Memorandum of Association of the Company and Articles of Association of the

company . It is also proposed to subdivide un issued equity share capital of Rs 8931000 in to 89,31,000 Equity shares of rupee 1/- each.

Your Directors seek your approval for reorganizing share capital of the company.

The directors of the company may be considered to be interested in the resolution to the extent of the shares ,if any, held by them respectively.

By order of the Board  
For Amradeep Industries Limited

Place: Ahmedabad

Date:25.06.2003

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Chairman



**DIRECTORS' REPORT**

To,  
The Members,  
**AMRADEEP INDUSTRIES LIMITED**

Your Directors hereby present the Annual report of your Company together with audited accounts for the accounting year ended on **31st March, 2003**.

**FINANCIAL RESULTS :**

(Rs. In Lacs)

<b>PARTICULARS</b>	<b>YEAR ENDED 31.03.2003</b>	<b>YEAR ENDED 31.03.2002</b>
Sales and Other Income	54.89	6.35
Profit / (Loss) Before Interest & Depreciation	(2.34)	13.91
Finance Charges	0.00	0.00
Profit / (Loss) Before Depreciation	(7.09)	(7.81)
Depreciation	0.69	0.08
(Loss) Before Tax	(7.79)	(7.89)
Provision for Tax	(2.88)	3.04
(Loss) for the year After Tax	(4.91)	(4.84)
Adjustments of earlier years (Net)	0.00	0.00
Net (Loss)	(4.91)	(4.84)
Paid up Equity Shares Capital	660.69	660.69
Reserves Excluding Revaluation Reserve	8.14	8.14

**DIVIDEND :**

Your directors regret their inability to recommend any dividend for the year under review due to inadequate profit.

**MANAGEMENT DISCUSSION & ANALYSIS (MD&A) :**

During the year under review your company has entered in to commodity trading business and started trading of castor seeds . The company has registered Net Loss of Rs. 4.91 lacs after providing depreciation of Rs. 0.69 lacs during the year under review as against the Net Loss of Rs. 4.84 lacs in previous year.

**1. PUBLIC DEPOSITS :**

Your Company has not accepted any deposit from the public during the year under review.

**2. DIRECTORS :**

Shri Gautam Gandhi retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. Your Directors recommend his reappointment

Shri Ganpat Raval has been appointed as additional director on 26<sup>th</sup> August, 2002. Company has received notice for appointment of Mr .Ganpat Raval as director retiring by rotation. Board recommends his appointment.

**3. DIRECTOR'S RESPONSIBILITY STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956.**

The Directors confirm that

- In the preparation of the annual accounts, the applicable accounting standards have been followed by the Company;
- Such accounting policies have been selected and consistently applied and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2003 and of the profit of the Company for the year ended on that date;
- 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;

Annual accounts has been prepared on a going concern basis.

**CORPORATE GOVERNANCE**

Your directors are happy to report that your company is fully compliant as on 31<sup>st</sup> March 2003 with the 'SEBI guidelines on Corporate Governance as incorporated in Clause 49 of the Listing Agreement with the Stock exchanges.

A detailed report on this subject forms part of this report.

**4. AUDITORS & AUDITORS' REPORT :**

M/s. S. P. Thakker & Associates., Auditors of the Company, retire and are eligible for reappointment. The members at the ensuing Annual General Meeting are requested to consider their reappointment for the year 2003-2004. They will hold the office until the conclusion of the next Annual general Meeting . The Board recommends their appointment.

Notes forming part of the accounts, which are specifically referred to by the Auditors in their Report are self explanatory and therefore do not call for any further comments.

**5. INFORMATION AS PER SECTION 217 (1) (e) OF THE COMPANIES ACT, 1956 :**

As your company is engaged in Trading activity and not engaged in manufacturing activity a statement containing information as per Section 217(1)(e) of the Companies (Disclosure of Particulars in the Report of Board of Directors Rules). 1988 is not appended. There are no foreign exchange earnings and outgo during the year.

**6. PARTICULARS REGARDING EMPLOYEES :**

There are no employees covered under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended and hence no information is required to be furnished.

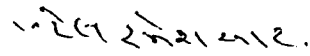
**7. ACKNOWLEDGEMENTS :**

The Directors sincerely express their deep appreciation to the Employee at all levels, Shareholders, Banks, Customers for their sustained support and co - operation during the year. Your Directors also acknowledge the support and guidance received from the RBI, SEBI, ROC, Stock Exchanges and other Regulatory Bodies. Banks and other Financial Groups also deserve special appreciation for significant contribution to your Company's operations.

For and on behalf of the Board of Director

PLACE : AHMEDABAD

DATE : 25.06.2003



**CHAIRMAN**

### **CORPORATE GOVERNANCE :**

The Securities and Exchange Board of India (SEBI) has introduced a comprehensive code of Corporate Governance and is to be implemented on or before March 31, 2003. The company has accordingly implemented the code .

#### 1. **COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE :**

The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of operations and in all inter-actions with its shareholders, employees , and the Government

Company is committed to achieve the highest standards of corporate governance.

Company believes that all its operations and actions must serve the underlying goal of enhancing the overall shareholder value, over a sustained period of time.

#### 2. **BOARD OF DIRECTORS :**

The Board of Directors of the company is comprised of one Executive Director and Three Non-Executive Directors.

During the year, Board Meetings were held on 26<sup>th</sup> April, 2002, 27<sup>th</sup> July, 2002, 30<sup>th</sup> October, 2002 and 29<sup>th</sup> January, 2003 .

Sr. No.	Name of Director	Category of Directorship	No. of Board meetings Attended	Attendance at last Annual General Meeting	No. of other Directorship	No. of other Committee memberships
1	Ramesh Patel	Promoter and Executive Director	4	Yes	1	1
2	Pushpa Patel	Promoter and Non-Executive Director	4	Yes	1	1



3	Gautam Gandhi	Promoter and Non-Executive Director	4	No		
4	Ganpat Raval	Promoter and Non-Executive Director	2	No	--	--

3. AUDIT COMMITTEE :

The Audit committee of the company was formed on 26<sup>th</sup> April, 2002 consisting of Mr. Gautam Gandhi, Mr Ramesh Patel and Mrs. Pushpa Patel. The said committee was reconstitute on 30<sup>th</sup> October,2002 by inducting Mr Ganpat Raval as member of Audit Committee by replacing Mr.Ramesh Patel

The terms of reference and powers of Audit Committee are as per Clause 49 of the Listing Agreement. The functions of the Audit Committee are as per Listing Agreement with the Stock Exchanges. This includes review of accounting and financial policies and procedures, review of financial reporting system and internal control procedure. The Committee met three times during the year i.e. on 27<sup>th</sup> July, 2002, 30<sup>th</sup> October, 2002 and 29<sup>th</sup> January, 2003.

4. REMUNERATION COMMITTEE :

The Remuneration committee of the company was formed on 29<sup>th</sup> January, 2003 consisting of Mr. Gautam Gandhi, Mr Ganpat Raval and Mrs. Pushpa Patel

5. SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE :

The Shareholders/Investors Grievance committee of the company was formed on 29<sup>th</sup> January , 2003 consisting of Mr. Gautam Gandhi, Mr

Ganpat Raval and . Mrs. Pushpa Patel The role and functions of the said Committee are the effective redressal of the complaints of the shareholders regarding dematerialization, transfers, non-receipt of balance-sheet etc, The Committee will also recommend the steps to be taken for further improvement in the quality of services to the Investors.

The company has received no complaints during the year

6. GENERAL BODY MEETINGS :

The last three Annual General Meetings were held as under :

Financial Year	Date	Time	Venue
31.03.2002	30 <sup>th</sup> September, 2002	4.30 p.m.	272/4,Phase -II, G.I.D.C.Estae, Vatva Ahmedabad
31.03.2001	28 <sup>th</sup> September,2001	4.30 p.m.	272/4,Phase -II, G.I.D.C.Estae, Vatva Ahmedabad
31.03.2000	29 <sup>th</sup> September, 2000	4.30 p.m.	272/4,Phase -II, G.I.D.C.Estae, Vatva Ahmedabad

No special Resolutions were put through postal ballot as recommended under clause 49 of the Listing Agreement of the stock Exchanges , are placed for shareholders' approval at the forthcoming Annual General Meeting. There is no non-compliance nor any penalty or stricture imposed on the company by stock Exchanges, SEBI or any other statutory authority on any matter relating to capital markets during the last three years.