

**GUJARAT NARMADA SPINNING LTD.****NOTICE**

|     |                                     |     |                                     |
|-----|-------------------------------------|-----|-------------------------------------|
| MD  | <input checked="" type="checkbox"/> | BKC | <input checked="" type="checkbox"/> |
| CS  | <input checked="" type="checkbox"/> | DPY | <input checked="" type="checkbox"/> |
| RO  | <input checked="" type="checkbox"/> | DIV | <input checked="" type="checkbox"/> |
| TRA | <input checked="" type="checkbox"/> | AC  | <input checked="" type="checkbox"/> |
| AGM | <input checked="" type="checkbox"/> | SHI | <input checked="" type="checkbox"/> |
| YE  | <input checked="" type="checkbox"/> |     |                                     |

NOTICE is hereby given that the Annual General Meeting of the Company will be held on 16th September 1998, at 1.00 p.m. at Registered office of the company at 272/4 Phase II G I DC Vatva Ahmedabad, to transact the following business.

**ORDINARY BUSINESS**

( 1 ) To receive, Consider and adopt the audited balance sheet as at 31 St March , 1998 and profit and loss account as on that date together with the directors Report and Auditors Report there on.

( 2 ) To appoint a Director in place of Mr.VIJAY THAKKAR who retires by rotation and eligible for re-appointment.

( 3 ) To appoint auditors and to fix their remuneration.

Place : AHMEDABAD

By Order of the Board

Date : 25/07/98

For, GUJARAT NARMADA SPINNING LTD.

Report Junction.com  
( DIRECTOR )

NOTE :- (1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS /HER BEHALF PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING TIME.

( 2 ) Register of Members and Share Transfer books of the company shall remain closed from 11 th. Sept. ,1998 to 16 th. Sept. 1998 ( both days inclusive )

( 3 ) Members are requested to notify any change in their address directly to share Transfer Agent of the Company at their address mentioned above .



**DIRECTOR'S REPORT**

To,  
The Members,

Your Directors' have pleasure in presenting Annual Report of the Company alongwith statement of Accounts.

**FINANCIAL RESULTS :****(Rs. in Lacs)**

| Description                      | 1997-98 | 1996-97 |
|----------------------------------|---------|---------|
| Sales and Other Income           | 23.68   | 193.68  |
| Profit Before Tax                | 2.81    | 2.23    |
| Provision for Taxation           | 0.19    | 0.28    |
| Profit After Tax                 | 2.61    | 1.94    |
| Balance Carried to Balance Sheet | 2.61    | 1.94    |

**OPERATIONS :**

During the Year under review, on account of overall industrial sickness, Company has made only nominal Profits. However, Your Directors are quite confident of prospective future.

**DIVIDEND :**

During the Year under review on account of inadequate profits, Director's did not recommend any dividend.

**LISTING :**

Shares of the company are listed on Ahmedabad and Bombay Stock Exchange and company has paid annual listing fees during the year under review.

**DIRECTORS :**

Shri VIJAY THAKKAR retires by rotation and is eligible for re-appointment.

**AUDITORS :**

S . P . Thakkar & Associates, Chartered Accountants, Ahmedabad, Auditors of the Company hold office up to the conclusion of ensuing Annual General Meeting and Company has received a letter that if reappointed, it will be within the limits of Section. 224(B) of Companies Act, 1956

**DEPOSITS :**

During the year under review, Company has not accepted or renewed deposits falling under Sections 58 A of Companies Act, 1956.



**ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:**

There is no energy consumption during the year. Company does not have any imported technology. Company does not have any foreign exchange transaction in during the year under review.

**EMPLOYEES :**

None of the employees of the Company is in receipt of remuneration of more than Rs.3 Lacs per annum. So, details required under Section 217 (2A) of Companies Act, 1986 is not be given.

**ACKNOWLEDGEMENT :**

Your Directors are thankful to employees for services rendered by them. Your Directors are also thankful to Banks, Institutions, Customers, Shareholders for their confidence reposed in Company.

Place : Ahmedabad

For and behalf of Board  
of Directors.

Date : 25th July, 1998.

[ CHAIRMAN ]



S.P. THAKKER & ASSOCIATES  
CHARTERED ACCOUNTANTS

2ND FLOOR, ASHA COMPLEX,  
NAVRANGPURA, AHMEDABAD.

# AUDITOR'S REPORT

To  
The  
Members of  
GUJARAT NARMADA SPINNING MILLS LIMITED  
AHMEDABAD.

We have audited the attached Balance Sheet of M/S. GUJARAT NARMADA SPINNING MILLS LIMITED, AHMEDABAD, as at 31st March, 1998 and also the profit and loss account for the year ended on that date annexed thereto and report that :-

1. As required by the Manufacturing & Other Companies (Auditor's Report) Order, 1988 issued by the Central Government in terms of section 227(4A) of the Companies Act, 1956, we enclose in annexure - A a statement on the matter specified in paragraph 4 & 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph 1 above :
  - (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 appears from our examination of books ;
  - (c) the Balance sheet and the Profit and Loss Account referred to in 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 explanations given to us, the said balance sheet and profit and loss account together with the notes thereon, subject to (i) note no. 2.2 of part (A) regarding non provision of depreciation (ii) note no. 2 of part B of Schedule "13", give the information required under the Companies Act, 1956 in the manner so required and give a true and fair view :
    - (i) in the case of Balance Sheet, of the state of the affairs of the company as on 31st March, 1998 and
    - (ii) in the case of Profit and Loss Account, of the Profit for the year ended on that date.

PLACE : AHMEDABAD

DATE : 27/11/98

For, S.P. THAKKER & ASSOCIATES  
CHARTERED ACCOUNTANTS

(S.P. THAKKER)  
PROPRIETOR

