

ANUKARAN COMMERCIALS ENTERPRISES LTD.

DIRECTORS

NITIN S. RUPANI
(MANAGING DIRECTOR)
NARESH S. RUPANI
RAJENDRA B. SHAH

BANKERS

BANK OF BAHRAIN & KUWAIT BSC
ORIENTAL BANK OF COMMERCE

AUDITORS

PACHORI & ASSOCIATES
CHARTERED ACCOUNTANTS
3/1106@ NAVJIVAN SOCIETY
LAMINGTON ROAD
MUMBAI-400 008.

REGISTERED OFFICE

3-5 NANABHOI MANSION
61 SIR P.M. ROAD
FORT
MUMBAI-400 001.

ANUKARAN COMMERCIALS ENTERPRISES LTD.

NOTICE

Notice is hereby given that the Fourteenth Annual General Meeting of the Members of the ANUKARAN COMMERCIALS ENTERPRISES LTD. Will be held at the Registered office of the Company at 3-5 Nanabhai Mansion, 1st floor, 61 Sir P.M. Road, Mumbai-400 001. On Friday the 24th day of September 1999 at 4 p.m. to transact the following business.

1. To receive and adopt the Directors Report and the audited Balance Sheet and Profit & Loss account for the year ended 31st March, 1999.
2. To appoint auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.
3. To appoint a director in place of Mr. Naresh S. Rupani who retires by rotation and being eligible offers himself for reappointment.

Registered Office

3-5 Nanabhai Mansion
61 Sir P.M. Road
Mumbai-400 001.

By Order of the Board

NITIN S. RUPANI,
Managing Director.

Dated : The 29th Day of June, 1999.

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 a proxy need not be a member of the Company.
2. The register of members and share Transfer books of the company will remain closed from 18th day of September, 1999 to 24th day of September, 1999 both days inclusive.

14TH ANNUAL REPORT

1998-99

ANUKARAN COMMERCIALS ENTERPRISES LTD.
DIRECTORS REPORT
TO
THE SHAREHOLDERS.

1. Your Directors have pleasure in presenting their Fourteenth Annual Report and Audited Accounts for the year ended 31-03-1999.

2. **Financial Results :**

The working for the year shows a profit of Rs. 1,238,241/= before taxation. After adjusting provisions for taxation of Rs. 350,000/= and excess Income tax for earlier year Rs. 7751/= the Net Profit of the Rs. 895,992/= is being carried to the Balance Sheet along with profit of Rs. 5,854,128/= of earlier years.

3. **Board of Directors :**

1. Mr. Naresh S. Rupani retires and seeks re-election.

4. **Auditors :**

The auditors retire from Office at this Annual General Meeting and are eligible for reappointment.

5. **Particulars of Employees :**

Provisions of Section 217 (2A) of the Companies Act 1956 are not applicable as there was no employee in receipt of remuneration to the extent laid down in 217 (2A) of the Companies Act 1956.

Registered Office:

3-5, Nanabhai Mansion,
1st, Floor, 61 Sir P.M. Road,
Mumbai - 400 001.

By order and on behalf of the
Board of Directors.

NITIN S. RUPANI
Managing Director.

Dated : The 29th day of June, 1999.

NARESH S. RUPANI
Director.

14TH ANNUAL REPORT

1998-99

ANUKARAN COMMERCIALS ENTERPRISES LTD.
AUDITORS REPORT
TO
THE SHARE HOLDERS

We have audited the attached Balance Sheet of ANUKARAN COMMERCIALS ENTERPRISES LIMITED as at 31st March, 1999, and Profit and Loss Account of the Company for the year ended on that date and report that :

- a. **We have obtained all the information and explanation 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 Profit and Loss Account dealt with by this report are in agreement with books of accounts.**
- d. **In our opinion and to the best of our information and according to the explanations given to us, the said statements of accounts read together with the Notes appearing in Schedule M of the notes give the information required by the Companies Act 1956 in the manner so required and give a true and fair view :**
 - i. **In the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 1999.**
 - and
 - ii. **In the case of the Profit and Loss Account the Profit of the Company for the year ended on that date.**
- e. **As required by the manufacturing and other Companies (Auditors Report) Order 1988 issued by the Company Law Board under section 227 (4A) of the Companies Act 1956 and on the basis of such checks as we consider appropriate and as per the informations and explanations given to us during the course of Audit, we further report on the matters specified in paragraph 4 and 5 of the said order that:-**
 - i. **The company has maintained proper records of the Fixed Assets. All the Fixed Assets have been physically verified by the Management during the year. On the basis of explanations given to us, no material discrepancies have been noticed on such verification.**

- ii. None of the Fixed assets have been revalued during the year.
- iii. The stock of goods traded in have been physically verified by the management during the year at reasonable intervals.
- iv. The discrepancies noticed on such verification between the physical stock and book records were not material and the same have been properly dealt with in the books of accounts.
- v. In our opinion the procedures of physical verification of goods and shares followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- vi. In our opinion the valuation of stocks is fair and proper in accordance with normally accepted accounting principles and is on the same basis as in the preceding year.
- vii. The Company has taken unsecured loan from parties listed in the Register maintained under Section 301 of the Companies Act 1956. We are informed that the terms are not prejudicial to the interest of the Company.
- viii. In respect of loans and advances in the nature of loans given by the company, certain loans/advances made have no stipulations as repayment of loans/advances or payment of interest (where applicable) as stipulated or as subsequently rescheduled.
- ix. In our opinion and according to the explanations given to us there are adequate Internal control procedures commensurate with the size of the Company and nature of its business for the purchase of Goods traded in and other assets and for the sale of Goods.
- x. The Company does not hold any damaged stock of Raw material for which adequate provision need to be made.
- xi. The Company has not accepted any deposit from public during the period under audit.
- xii. We have been informed that in view of proper Internal Control procedures, the Company has no formal Internal Audit system.
- xiii. Maintenance of cost records has not been prescribed by the Central Government under Section 209 (1)(d) of the Companies Act 1956.
- xiv. Provident Fund Scheme has not been introduced by the Company.