LUCKY AGENCIES LIMITED
MUMBAI

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

EIGHTEENTH ANNUAL REPORT

1997-98

DIRECTORS

Shri Apoorva Shantilal Shah

Smt. Karuna Apoorva Shah

Shri Pradip M. Jhaveri

Shri Navnit R. Shah

Certified True Copy
Apoorva Shantilal Shah
Director

Registered Office

4-B-3, Golden Valley,
Kalina,
Mumbai-400 098

LUCKY AGENCIES LIMITED
4-B-3, Golden Valley,
Kalina,
Mumbai-400 098

NOTICE

NOTICE is hereby given that the eighteenth annual general meeting of M/s.Lucky Agencies Limited will be held at 10.30 a.m. on Saturday the 11th July, 1998, 4-B- 3, Golden Valley, Kalina, Mumbai -400 098 to transact the following business :-

ORDINARY BUSINESS

1. To consider and adopt the audited balance sheet as at 31st March, 1998 and the profit & loss account for the period ended on that date together with the Director's and Auditor's Report thereon.

2. To appoint a director in place of Shri Pradip M. Jhaveri who retires by rotation from the Board of Directors in terms of Articles 99 of the Articles of Association of the company but being eligible for reappointment, offers himself for the same.

3. To appoint auditors and to fix their remuneration and for that purpose to consider and if thought fit, to pass with or without modifications, if any, the following resolution as an ordinary resolution :

   "RESOLVED that M/s.G.P. Kapadia & Co., Chartered Accountants, Ahmedabad be and are hereby appointed as auditors of the company,to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting at a remuneration of Rs.2,500/- (Rupees Two thousand five hundred only).

PLACE : AHMEDABAB

DATED : 12.06.1998

By Order of the board

Apoorva Shantilal Shah

CHAIRMAN

Note :

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.

2. The register of members and the share transfer book shall remain closed from 8th July,1998 to 11th July,1998 (both days inclusive)

LUCKY AGENCIES LIMITED

DIRECTORS' REPORT

To,

Dear Shareholders

Your directors are pleased to present the 18th annual report and the audited statement of accounts of the company for the year ended 31st March, 1998.

1. FINANCIAL RESULTS

		1997-98 Rs.		1996-97 Rs.
Gross profit for the year		54,364		6,33,390
Less : Depreciation	1,34,117		2,37,633	
provision for taxation	5,660		1,72,600	
		1,39,777		4,10,233
Net (loss)/profit for the year		(85,413)		2,23,157
Add : (short)/excess provision for taxation		(1,627)		105
		(87,040)		2,23,262
Add : balance brought forward from the previous year		18,53,817		16,30,555
BALANCE CARRIED TO BALANCE SHEET		17,66,777		18,53,817

2. DIVIDEND

Your directors regret that they have not been able to recommend any dividend in view of the performance in the year under review.

3. FIXED DEPOSITS

The company has not accepted any deposits during the year from the public.

4. **PARTICULARS OF EMPLOYERS**

Pursuant to section 217 (2A) of the Companies Act,1956,the directors have to inform you that during the year, there was no such employee as mentioned in the section,in employment.

5. **DIRECTORS**

Shri Pradip M. Jhaveri retires from the board in accordance with article 99 of the Articles of Association of the Company.

6. **AUDITORS**

M/s G. P. Kapadia & Co.,Chartered Accountants,Ahmedabad,retire but as they are eligible for reappointment,your directors recommend that they be appointed as auditors of the company for the year 1998-99 at such remuneration as may be fixed by the shareholders.

7. **SUBSIDIARY COMPANY**

The annual report and accounts and statement pursuant to section 212 of the Companies Act,1956 in respect of your company's subsidiary company, Unnati Investment Limited together with its subsidiary companies for thr year ended on 31st March 1998 are annexed to the balance sheet and profit & loss account.

PLACE : AHMEDABAD — For & on behalf of the Board of Directors

Apoorva Shantilal Shah

DATED : 12.06.1998 — CHAIRMAN

G.P. KAPADIA & CO.
CHARTERED ACCOUNTANTS

4, THIRD FLOOR
HARSIDDH CHAMBERS
ASHRAM ROAD
AHMEDABAD 380 014

REPORT OF THE AUDITORS TO THE SHAREHOLDERS

We have audited the attached Balance Sheet of M/S LUCKY AGENCIES LIMITED as at 31st March 1998 and the Profit & Loss Account of the Company for the year ended on that date annexed thereto.

We report as follows :

1) As required by the Manufacturing and Other Companies (Auditors' Report) Order, 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 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 purposes of our audit;

b) in our opinion, proper books of account as required by law have been kept by the company so far as 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 the books of account;

d) in our opinion, and to the best of our information and according to the explanations given to us, the said accounts read together with Notes thereon give the information required by the Companies Act, 1956 in the manner so required and give true and fair view :

(i) in the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 1998 and

(ii) in the case of Profit & Loss Account, of the 'Loss' of the company for the year ended on that date.

For G.P. KAPADIA & CO.
CHARTERED ACCOUNTANTS

PLACE: AHMEDABAD

UDAY R. PARIKH

DATED: 12.06.1998

PARTNER

MUMBAI OFFICE: HAMAM HOUSE, AMBALAL DOSHI MARG, (HAMAM STREET), FORT, MUMBAI 400023
TEL : 2654239, 2654298 TELEGRAM : CHATRAUDIT MUMBAI

ANNEXURE TO THE AUDITORS' REPORT

Refer to paragraph 1 of our report of even date.

1. The Company has maintained proper records to show full particulars including quantitative details and situation of its fixed assets. The Management has certified that all the fixed assets have been physically verified at reasonable intervals and no material discrepancy has been noticed on such verifications.

2. None of the Fixed Assets have been revalued during the year.

3. The Company has not taken any loans secured or unsecured from/or given any loans secured or unsecured to Companies, firms or other parties listed in the register maintained under Section 301 of the Comapanies Act, 1956 and/or from the Companies under the same management as defined under Section 301(1-B) of the Companies Act, 1956.

4. The Company has given unsecured loans and/or advances of the nature of loans to Bodies Corporate, recovery of which is regular and rate of interest and other terms and conditions are not prima facie prejudicial to the interest of the company.

5. In our opinion and according to the information and explanations given to us there are adequate internal control procedures commensurate with the size of the Company and the nature of its business.

6. As per information given to us the Company has not made purchase of goods and materials and sold any goods, materials and services from or to the parties listed in the register maintained under Section 301 of Companies Act, 1956 aggregating during the year to Rs.50,000/- or more in respect of each party.

7. The Company has not accepted any deposit from the public during the year.

8. The provisions of Companies Act regarding Internal Audit are not applicable to this Company.

9. The Company does not have any manufacturing activity and therefore maintenance of cost records u/s 209(1)(d) of the Companies Act,1956 is not applicable.

10. As informed to us Provident fund and Employees' State Insurance Act are not applicable to the company.