

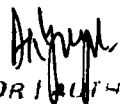
DEVINSU TRADING LTD.

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17TH ANNUAL REPORT 2001 - 2002.

CERTIFIED TRUE COPY

FOR DEVINSU TRADING LIMITED


DIRECTOR / AUTHORIZED SIGNATORY.

DEVINSU TRADING LIMITED.
17TH ANNUAL GENERAL MEETING

NAME OF THE DIRECTORS : **MR.ARVIND MISHRA.**
MR.AJAY GUPTA.
MR.ARUN GOEL.

REGISTERED OFFICE : **123, FREE PRESS HOUSE,**
215, NARIMAN POINT,
MUMBAI - 400 021.

AUDITORS : **M/S.R.K.CHAPAWAT & CO.**
CHARTERED ACCOUNTANTS
Bldg.No.1-A-102,
Sheetal Nagar,
Agashi Road, Virar(West),
Dist.THANE.

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DEVINSU TRADING LIMITED.
17TH ANNUAL GENERAL MEETING

NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of the DEVINSU TRADING LTD. will be held at the 123, Free Press House, 215, Nariman Point, Mumbai-400 021., on Monday , the 26th August, 2002, at 11.30 a.m. to transact the following business :-

1. To receive and adopt the Directors Report and Audited Profit and loss Account for the year ended 31st March , 2002 and the Balance Sheet as at that date.
2. To appoint a Director in the place of Mr.Ajay Gupta who retires by rotation and is eligible for re-appointment .
3. To appoint Auditors and to fix their remuneration.

By Order of the Board of Directors


DIRECTOR.

NOTES :

- (A) 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.
- (B) THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY SHALL REMAIN CLOSED FROM 19TH AUGUST 2002 TO 26TH AUGUST ,2002 (BOTH DAYS INCLUSIVE).

Registered Office :
123, Free Press House,
215, Nariman Point,
Mumbai - 400 021.

Place : Mumbai.
Date : 28th June, 2002.

DEVINSU TRADING LIMITED.**17TH ANNUAL GENERAL MEETING****DIRECTORS' REPORT****TO THE MEMBERS**

Your Directors have pleasure to present the Seventeenth Annual Report alongwith the Audited Statements of Accounts for the year ended 31st March, 2002.

(Rs. in Lacs)

	Current Year ended 31.03.02	Previous Year ended 31.03.01
Sales	--	--
Operating Profit	106.29	24.06
Less: Interest	0.00	11.62
Gross Profit	106.29	12.44
Less : Depreciation	1.94	2.23
Profit / (Loss) before Tax	104.35	10.21
Less: Provision for Taxation	11.24	1.52
Profit after Tax	93.12	8.69
Add / (Less) :		
Income Tax for earlier year	0.00	0.79
Profit from earlier year b/f.	44.13	36.23
Balance Carried to Balance Sheet.	137.25	44.13

DIVIDEND :

Directors have decided to retain the earning for the future operations, therefore decided not to recommend any dividend on Equity Shares .

DIRECTORS :

During the year under review there was no change in Directorship of the Company.

FIXED DEPOSITS :

The Company has not accepted any deposits within the meaning of section 58-A of the Companies Act, 1956 or any Rules framed thereunder.

PARTICULARS OF EMPLOYEE :

The Company has no employee drawing salary more than Rs.12,00,000/- p.a. or Rs.1,00,000/- p.m., if employed for part of the year and hence it is not required to furnish information within the meaning of section 217(2A) of the Companies Act, 1956 or any rules framed thereunder.

DEVINSU TRADING LIMITED.
17TH ANNUAL GENERAL MEETING

DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed :

- i) that in the preparation of the annual accounts for the financial year ended 31st March, 2001, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) that the directors had selected such accounting policies and applied them consistently and made judgement and estimates that were 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 & loss of the Company for the year under review;
- iii) that the directors had 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;
- iv) that the directors had prepared the accounts for the financial year ended 31st March, 2001 on a 'going concern' basis.

CONSERVATION OF ENERGY, FOREIGN EXCHANGE EARNING / OUTGO ETC. :

The Company does not carry any activities so as to furnish information within the meaning of section 217 (1)(e) of the Companies Act, 1956 and these rules are not applicable.

AUDITORS :

The Auditors M/s.R.K.Chapawat & Co., Chartered Accountants, Mumbai, retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

For and on behalf of the Board of Directors.


Director.


Director.

Regd. Office :
123, Free Press House,
215, Nariman Point,
Mumbai - 400 021.

Place : Mumbai.
Date : 28th June, 2002.