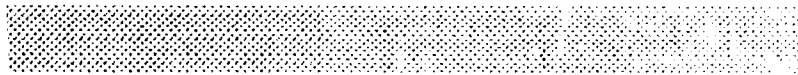


# *DEVINSU TRADING LTD.*



## *19<sup>TH</sup> ANNUAL REPORT* *2003 - 2004.*

**CERTIFIED TRUE COPY**

**FOR DEVINSU TRADING LIMITED**

  
**DIRECTOR / AUTHORISED SIGNATORY.**

**DEVINSU TRADING LIMITED.**

**19<sup>TH</sup> ANNUAL REPORT.**

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|                           |   |   |
|---------------------------|---|---|
| <b>Board of Directors</b> | : | <b>Mr. Venugopal Nair</b><br><b>Mr. Ajay Gupta</b><br><b>Mr. Arun Goel</b>  |
| <b>Auditors</b>           | : | <b>R.K.Chapawat &amp; Co.</b><br><b>Chartered Accountants,</b><br><b>Bldg. No. 1-A-102,</b><br><b>Sheetal Nagar, Agashi Road,</b><br><b>Virar - West.</b> |
| <b>Registered Office</b>  | : | <b>123, Free Press House,</b><br><b>215, Nariman Point,</b><br><b>Mumbai - 400 021.</b><br><b>Tel: 22042554 / 22047164</b>                                |

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**DEVINSU TRADING LIMITED.**

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NOTICE is hereby given that 19<sup>th</sup> Annual General Meeting of the members of the Company will be held on Monday, August 30<sup>th</sup>, 2004 at 11.30 a.m. at 123, Free Press House, 215, Nariman Point, Mumbai - 400 021 to transact the following business :

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2004 and the Profit and Loss Account for the year ended on that date together with the reports of Directors' and Auditors thereon.
2. To appoint a Director in place of Mr. Arun Goel who retires by rotation and being eligible offers herself for reappointment.
3. To appoint Auditors to hold the office from the conclusive of this Annual General Meeting till the conclusion of the next Annual General Meeting.

For and on behalf of the Board of Directors

  
Director.

Mumbai

Dated June 29, 2004

**Notes:**

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company.

The Register of Members and the Share Transfer books of the Company will remain closed from 23<sup>rd</sup> August, 2004 to 30<sup>th</sup> August, 2004 (both days inclusive)

**DEVINSU TRADING LIMITED.****19<sup>TH</sup> ANNUAL REPORT.**

To The Members,

The Directors have pleasure in presenting the Nineteenth Annual Report of your Company together with the audited financial results for the year ended on 31<sup>st</sup> March, 2004.

**Financial Results**

|                                  | (Rs. In lakh)                                      |  |
|----------------------------------|--|--|
|                                  | For the year ended<br>31 <sup>st</sup> March, 2004 | For the year ended<br>31 <sup>st</sup> March, 2003 |
| Total Income                     | 8.86   | 12.93  |
| Total expenditure                | 0.39   | 0.61   |
| Profit before depreciation & tax | 8.47   | 12.32  |
| Less: Depreciation               | 1.48   | 1.69   |
| Profit before tax                | 6.99   | 10.63  |
| Provision for tax                | 1.57   | 1.79   |
| Net profit after tax             | 5.42   | 8.84   |

Barring unforeseen contingencies, the performance of the Company in the year 2004-2005 is expected to be satisfactory.

**Dividend**

In order to conserve the resources for development of business of the Company, the Board of Directors regret their inability to recommend dividend for the year ended March 31, 2004.

**Directors**

Mr. Arun Goel retire by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

**Fixed Deposits**

The Company has not accepted fixed deposits from the public during the period under consideration.

**Particulars of Employees**

During the year under report, the Company had not employed any employee whose particulars are required to be disclosed in this report pursuant to Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

**DEVINSU TRADING LIMITED.**

**19<sup>TH</sup> ANNUAL REPORT.**

**Auditors**

Statutory Auditors M/s. R.K.Chapawat & Co., Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and are eligible for reappointment.

**Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo.**

During the year under review, the Company had not carried out any activity, the particulars in respect of which are required to be disclosed in this report pursuant to section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

Pursuant to section 383 (A)(1) of the Companies Act, 1956 Secretarial Compliance report from a secretary in whole time practice is attached with this Report.

**Directors' Responsibility Statement**

The Directors confirm :

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2004 and of the profit or loss of the Company for that year.
- c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) that the Directors have prepared the annual accounts on a going concern basis.

For & on behalf of the Board of Directors

  
Director

  
Director

Mumbai

Dated: June 29, 2004.

# H. C. SHAH & CO.

*Company Secretaries*

**Pradip C. Shah**

B.Com (Hons), LL.B., F.C.S.

C/o. Mansukhlal Hiratal & Co.  
"Searya Mahal" Second Floor,  
5, Banerji Bhawan Marg,  
Fort, MUMBAI - 400 023.  
Tel: 22676339/22675812/22641351  
E-mail: pradipcs@sansco.net

**FORM**  
**[SEE RULE 3]**

## COMPLIANCE CERTIFICATE

To  
The Members,  
Devinsu Trading Limited,

We have examined the registers, records, books and papers of Devinsu Trading Limited (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2004. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The company is a public limited company, the restriction in clauses as provided in section 3 (1) (iii) of the Companies Act, 1956, is not applicable.
4. The Board of Directors duly met 8 times on 4<sup>th</sup> April, 2003, 28<sup>th</sup> June, 2003, 10<sup>th</sup> July, 2003, 31<sup>st</sup> July, 2003, 10<sup>th</sup> September, 2003, 30<sup>th</sup> October, 2003, 31<sup>st</sup> January, 2004 and 12<sup>th</sup> March, 2004 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed.
5. The company has closed its Register of Members from 23<sup>rd</sup> August, 2003 to 30<sup>th</sup> August, 2003 and necessary compliance of Section 154 of the Act has been made.
6. The annual general meeting for the financial year ended on 31<sup>st</sup> March, 2003 was held on 30<sup>th</sup> August, 2003 after giving due notice to the members of the company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary general meeting was held during the financial year under review.
8. The company has not advanced any loans to its directors and/or persons or firms or companies referred in the section 295 of the Act.
9. The company has not entered any contracts falling within the purview of section 297 of the Act.

