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Report **12th** Action.com
Annual Report
1996-97

EVEREST FINTRADE LIMITED

Certified True Copy.

FOR EVEREST FINTRADE LTD.


DIRECTOR



EVEREST FINTRADE LIMITED**NOTICE**

NOTICE is hereby given that the 12th Annual General Meeting of the members of Everest Fintrade Limited will be held on Thursday the 25th September, 1997 at 3.00 P.M. at the Registered office of the Company at 24, Arcadia, 195, Nariman Point, Mumbai - 400 021, to transact the following business :-

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 1997 together with Audited Balance Sheet as at that date and to receive the Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Shri Mahesh C. Mehta who retires by rotation, and being eligible offers himself for reappointment.
3. To appoint a Director in place of Shri Vimal K. Shah who retires by rotation, and being eligible offers himself for reappointment.
4. To appoint Auditors and to fix their remuneration.

NOTE :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. EXPLANATORY STATEMENTS U/S.173(2) OF THE COMPANIES ACT, 1956 IS ANNEXED TO THIS NOTICE.

REGISTERED OFFICE :

24, Arcadia, 2nd Floor,
195, Nariman Point,
Mumbai : 400 021.

PLACE : MUMBAI
DATE : 28.08.1997

BY ORDER OF THE BOARD

Sd/-
(KISHOR N. SHAH)
MANAGING DIRECTOR

EVEREST FINTRADE LIMITED**DIRECTORS' REPORT**

To,
The Members,
EVEREST FINTRADE LIMITED
MUMBAI.

Your Directors submit the 12th Annual Report of the Company together with the Audited Statement of Accounts for the year ended on 31st March,1997.

FINANCIAL RESULTS :

Other Income	Rs.729499
Net Profit(Net Loss) before tax	Rs. (5546)
Provision for taxation	Rs. Nil
Net Profit(Net Loss) after tax	Rs. (5546)

DIVIDEND :

In view of the loss incurred, your Directors do not recommend the dividend.

DIRECTORS :

Shri Mahesh C.Mehta and Shri Vimal K.Shah Directors retire by rotation, being eligible offer themselves, for reappointment.

AUDITORS :

Members are requested to appoint Auditors and fix their remuneration. M/s.J.D.Zatakia & Co., retiring Auditors who have furnished the required certificate u/s.224(1B) of the Companies Act, 1956 are eligible for reappointment.

PUBLIC DEPOSITS :

Your Company has not accepted any deposit from the public.

PARTICULARS OF EMPLOYEES REMUNERATION :

The Company does not have any employee drawing during the financial year, remuneration as per monetary limits prescribed u/s.217(2A) of the Companies Act,1956. Therefore the statement is not enclosed.

EVEREST FINTRADE LIMITED**PARTICULARS OF CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION, ETC.:**

The particulars required u/s.217(1) (e) of the Companies Act,1956 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules,1988 is as follows :

1. CONSERVATION OF ENERGY :

The operation of the Company does not require consumption of energy as the Company is engaged in the Trading activities.

2. TECHNOLOGY ABSORPTION :

i. Research and Development, The Company does not have Research & Development establishment.

ii. Benefits of Research & Development : NIL

iii. Further Plan of action : NIL

iv. Expenditure on Research & Development : NIL

TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION. : NIL

3. FOREIGN EXCHANGE EARNINGS AND OUTGOINGS : NIL

BY ORDER OF THE BOARD

Sd/-
(KISHOR N.SHAH)
MANAGING DIRECTOR

PLACE : MUMBAI
DATE : 28.08.1997