

GUJARAT INVESTA LIMITED

REGISTERED OFFICE

**6-3, Chitra Ami Apartment,
Near Times of India,
Ashram Road,
Ahmedabad - 380 009**

**AUDITED ACCOUNTS FOR THE YEAR
ENDED 31st MARCH, 1999**

Report  Junction.com

**LUNIA & COMPANY
Chartered Accountants
B12, Harekrishna Complex
Opp: Apsara Cinema, Kankaria
Ahmedabad - 380 026**

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GUJARAT INVESTA LIMITED

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BOARD OF DIRECTORS

Sri Purushottam Agarwal
Chairman and Managing Director

Sri Kailash Agarwal
Joint Managing Director

Sri Ashish Shah

BANKERS

The Kalupur Commercial Cooperative Bank Limited

AUDITORS

LUNIA & COMPANY,
Chartered Accountants,
B12 Harekrishna Complex,
Opp: Apsara Cinema,
Ahmedabad - 380 028

REGISTERED OFFICE

G-3, Chitra Ami Apartment,
Near Times of India,
Ashram Road,
Ahmedabad - 380 009

REGISTRARS AND TRANSFER AGENTS

Mangalya Consultants,
302, Samruddhi,
Near Income Tax Circle,
Ashram Road, Ahmedabad-6.

ANNUAL REPORT AND ACCOUNTS 1998-99

GUJARAT INVESTA LIMITED

NOTICE TO MEMBERS

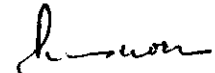
NOTICE is hereby given that the Seventh Annual General Meeting of the Members of GUJARAT INVESTA LIMITED will be held on Wednesday, the 29th day of September, 1999 at 9.00 A.M. at the Registered office of the Company at G-3, Chitra Ami Apartment, Near The Times of India, Ashram Road, Ahmedabad-380009 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Profit & Loss Account for the year ended 31st March, 1999 and the Balance Sheet as at that date and the report of Directors and Auditors thereon.
2. To appoint a director in place of Shri Ashish Shah who retires by rotation and being eligible has offered himself for re-appointment.
3. To appoint Auditors and authorise the Board of Directors to fix their remuneration.

By order of the Board

Chairman



NOTE

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- 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 OF THE COMPANY.

A proxy form, duly completed and stamped, must reach the Registered Office of the Company not less than 48 hours before the aforesaid meeting.

- b) Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 22nd September, 1999 to Wednesday, the 29th September, 1999, both days inclusive.
- c) Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting, so as to enable the Management to keep the information ready. Replies will be provided only at the meeting.
- d) Members are requested to notify the Company of any changes in their address (in full) with the postal area pin code number, quoting their folio numbers.

Registered Office :
G-3, Chitra Ami Apartment,
Near Times of India
Ashram Road,
Ahmedabad - 380 009
27th July, 1999

GUJARAT INVESTA LIMITED**DIRECTORS' REPORT TO THE SHAREHOLDERS**

Your Directors have pleasure in submitting their Annual Report and Accounts for the year ended 31st March, 1999.

FINANCIAL RESULTS

| | Year ended 31st March, 1999 (Rupees in Lacs) | Year ended 31st March, 1998 (Rupees in Lacs) |
|----------------------------------|---|---|
| Sales | 45.44 | 6.81 |
| Income from other operations | 30.71 | 47.83 |
| | <hr/> 76.15 | <hr/> 54.64 |
| Profit Before Tax | 1.73 | 6.24 |
| Provision for Taxation | 0.20 | 1.75 |
| Profit after tax | 1.53 | 4.49 |
| Tax Adjustment of Prior Years | 0.25 | 0.45 |
| Profit Brought Forward | 26.13 | 22.08 |
| Balance Carried to Balance Sheet | 27.41 | 26.13 |

OPERATING PERFORMANCE

There was no improvement in business environment. The working of the company has resulted in a lower net profit. The directors hope that with the overall improvement in the industrial environment, the performance of your company shall also improve during the current year.

DIVIDEND

Due to inadequate profit and need to conserve resources, the directors do not recommend any dividend.

DIRECTORS

Sri Ashish Shah retires by rotation and being eligible has offered himself for re-appointment.

FIXED DEPOSITS

The company has not accepted any fixed deposits from general public.

GUJARAT INVESTA LIMITED

AUDITORS

Lunia & Co., Chartered Accountants, auditors of the company will be retiring at the ensuing Annual General Meeting. Being eligible, they have offered themselves for re-appointment.

EMPLOYEES

Information on particulars of Employees' Remuneration as per Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 is not applicable to the company as there were no employees drawing a salary of Rs. 50,000 or more per month.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING & OUTGOINGS

Information pursuant to Section 217 (i)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 relating to the foregoing matters is given hereunder.

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|--|-----|
| a) Conservation of energy | Nil |
| b) Technology absorption, research & development | Nil |
| c) Foreign Exchange earning & outgoings | Nil |

Place : AHMEDABAD,

For and on behalf of the
Board of Directors

Date : 27th July, 1999


Chairman

Regd. Office:
G-3, Chitra Ami Apartment,
Near Times of India
Ashram Road,
Ahmedabad - 380 009

LUNIA & COMPANY,
CHARTERED ACCOUNTANTS

B12 HAREKRISHNA COMPLEX,
KANKARIA, AHMEDABAD- 28,

AUDITORS' REPORT

To
 The Members of
 Gujarat Investa Ltd.

We have audited the attached Balance Sheet of Gujarat Investa Limited, Ahmedabad as at 31st March, 1999 and also the Profit & Loss Account of the Company for the year ended on that date annexed thereto and report that :

1. We have obtained all the informations and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.

2. 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 of the Company.

3. The Balance Sheet and Profit & Loss Account dealt with by the report are in agreement with the Books of Account of the Company.

4. In our opinion and to the best of our information and according to the explanations given to us, the accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:

a) In the case of Balance-Sheet, of the State of Affairs of the Company as at 31st March, 1999 and

b) In the case of Profit & Loss Account, of the Profit of the Company for the year ended on that date.

5. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, and on the basis of such checks as were considered appropriate, and according to the information and explanations given to us, we further state that...

1. The Company has maintained proper records ~~to~~ showing full particulars including quantitative details and situation of its Fixed Assets. The Fixed Assets of the Company have been physically verified by the Management and no material discrepancies were noticed on such verification.

2. None of the fixed assets have been revalued during the year.

