

# **GUJARAT INVESTA LIMITED**

**10th Annual Report**

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**2001 - 2002**

**GUJARAT INVESTA LIMITED****NOTICE TO MEMBERS**

NOTICE is hereby given that the Tenth Annual General Meeting of the Members of **GUJARAT INVESTA LIMITED** will be held on Monday the 30th day of September, 2002 at 9.30 A.M. at G-3, Chitra Ami Apartment, Near The Times of India, Ashram Road, Ahmedabad to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2002 and the Profit and Loss Account for the year ended on 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 to authorise the Board of Directors to fix their remuneration.

By order of the Board  
Chairman

Ahmedabad.  
the 25th July, 2002

**NOTE**

- 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) 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.
- c) 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.
- d) Register of Members of the company will remain closed from the Tuesday day of September, 2002 to Monday, 30th day of September, 2002 both days including.

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

The Directors have pleasure in submitting their Tenth Annual Report and Accounts for the year ended 31st March, 2002.

**FINANCIAL RESULTS**

	Year ended 31st March, 2002	Year ended 31st March, 2001 (Rupees in Lacs)
Sales & Income from Operations	215.13	1136.56
Profit Before Tax	4.75	2.72
Provision for Taxation	1.04	0.60
Profit after Tax	3.71	2.12
Tax Adjustment of Prior Years	0.48	0.07
Balance brought down	30.11	27.91
Balance carried to Balance Sheet	34.31	30.11

**OPERATING PERFORMANCE**

The working of the company has resulted in a Net profit after tax of Rs. 4.75 Lacs compared to Rs. 2.12 Lacs of the previous year.

**DIVIDEND**

The directors do not recommend any dividend looking to the meagre profit earned by the company.

**EMPLOYEES**

There is no employee drawing remuneration in excess of the limit prescribed under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

**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.

**AUDITORS****DIRECTOR'S RESPONSIBILITY STATEMENT**

The Directors report :

- i) that in the preparation of the annual accounts, the applicable accounting standards have

**GUJARAT INVESTA LIMITED**

- been followed and that no material departures have been made from same.
- ii) 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 at the end of the financial year and of the profit and loss of the company for that period;
  - iii) that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
  - iv) that the Directors have prepared the annual accounts on a going concern basis.

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

Information pursuant to Section 217 (1)(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.

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

Board of Directors

Place : Ahmedabad,  
Date : the 25th July, 2002

**Chairman**

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**GUJARAT INVESTA LIMITED****AUDITORS' REPORT**

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To the Shareholders,

1. We have audited the attached Balance-Sheet of **GUJARAT INVESTA LIMITED**, Ahmedabad as at 31st March, 2002 and relative Profit & Loss Account of the Company for the year ended on that date, both of which we have signed under reference to this report. These financial statements are the responsibility of the management of the Company. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provided a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Profit and Loss Accounts together with the notes thereon and attached thereto give, in the prescribed manner the information required by The Companies Act, 1956 ('the Act') and also give respectively, a true and fair view in conformity with the accounting principles generally accepted in India:
  - a) In the case of Balance Sheet of the State of Affairs of the Company as at 31st March, 2002 and
  - b) In the case of Profit & Loss Account, of the Profit for the year ended on that date.
4. 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. 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 those books. The Balance-Sheet and Profit & Loss Account referred to in this report are in agreement with the Books of Account of the Company.
5. In our opinion, the Profit & Loss Account and Balance Sheet Comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
6. Based on the representation made by all the Directors of the Company as on 31st March, 2002, and taken on record by the Board of Directors of the Company, and in accordance with the information and explanations as made available the Directors of the Company do not, prima facie, have any disqualification as referred to in clause (g) of sub-section (1) of Section 274 of the Act.
7. 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, and on the basis of such checks as were considered appropriate, and according to