

GUJARAT INVESTA LIMITED

11th Annual Report

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2002-2003

GUJARAT INVESTA LIMITED

BOARD OF DIRECTORS

Sri Purushottam Agarwal
Chairman and Managing Director
Sri Kailash Agarwal
Sri Rambhagat Agarwal

BANKERS

Bank of Baroda
HDFC Bank

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

Pinnacle Shares Registry Private Limited
Near Asoka Mills, Naroda Road,
Ahmedabad -380025.

ANNUAL REPORT AND ACCOUNTS 2002-2003

GUJARAT INVESTA LIMITED**NOTICE TO MEMBERS**

NOTICE is hereby given that the Eleventh Annual General Meeting of the Members of GUJARAT INVESTA LIMITED will be held on Tuesday the 30th day of September, 2003 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, 2003 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 Kailash Agarwal 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.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution-

RESOLVED THAT Sri Rambhagat Agarwal in respect of whom the company has received a notice in writing from a member proposing his name for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956, along with a deposit of Rs. 500/- and who being eligible for appointment, be and is hereby appointed as a Director of the Company.

By order of the Board
Chairman

Registered Office :

G-3, Chitra Ami Apartment,
Near Times of India
Ashram Road, Ahmedabad - 9
The 30th August, 2003

GUJARAT INVESTA LIMITED

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF COMPANIES ACT, 1956, ITEM NO. 4,

Sri Rambhagat Agarwal was appointed as Additional Director under Section 260 of the Companies Act, 1956 with effect from 1st April, 2003. He vacated the offices at the ensuing Annual General Meeting. Notice along with deposit of Rs. 500/- has been received from a member proposing his name for the office of the Director. He is eligible for appointment. The Board recommends their appointment.

Sri Purushottam Agarwal and Sri Kailash Agarwal, Directors of the Company are interested in this resolution.

By Order of the Board,

Chairman

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 Tuesday the 7th day of October, 2003 to Tuesday, 14th day of October, 2003 both days including.
- e) Pinnacle Shares Registry Private Limited of Near Ashoka Mills, Naroda Road, Ahmedabad-380025 are appointed as Registrars and Share Transfer Agents for company shares in Demat and Physical Form. The members are requested to Please ensure that their shares are converted into Demat Form.

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

The Directors have pleasure in submitting their Eleventh Annual Report and Accounts for the year ended 31st March, 2003.

FINANCIAL RESULTS

	Year ended 31st March, 2003	Year ended 31st March, 2002
		(Rupees in Lacs)
Sales & Income from Operations	317.54	215.13
Profit Before Tax	2.35	4.75
Provision for Taxation	0.50	1.04
Profit after Tax	1.85	3.71
Tax Adjustment of Prior Years		0.48
Balance brought down	34.31	30.11
Balance carried to Balance Sheet	36.16	34.31

OPERATING PERFORMANCE

The working of the company has resulted in a Net profit after tax of Rs. 2.35 Lacs compared to Rs. 4.75 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 Kailash Agarwal retires by rotation and being eligible has offered himself for re-appointment.

GUJARAT INVESTA LIMITED**AUDITORS**

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

FIXED DEPOSITS

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

DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors report :

- i) that in the preparation of the annual accounts, the applicable accounting standards have 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 30th August, 2003

Chairman