

# **GUJARAT INVESTA LIMITED**

## **13th Annual Report**

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**2004-2005**

# **GUJARAT INVESTA LIMITED**

## **BOARD OF DIRECTORS**

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

## **BANKERS**

Bank of Baroda  
HDFC Bank

## **AUDITORS**

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

Report Junction.com

## **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 2004-2005**

## GUJARAT INVESTA LIMITED

### NOTICE TO MEMBERS

NOTICE is hereby given that the 13th Annual General Meeting of the Members of GUJARAT INVESTA LIMITED will be held on Friday the 30th day of September, 2005 at 10.30 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, 2005 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 Rambhagat 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 Amit Agarwal in respect to whom the company has received a notice in writing from a member proposing him as a candidate 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 17th August, 2005

## GUJARAT INVESTA LIMITED

### ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF COMPANIES ACT, 1956,

#### ITEM NO.4

Shri Amit Agarwal was appointed Additional Director under Section 260 of the Companies Act, 1956 with effect from 3rd June, 2005. He vacates the offices at the ensuing Annual General Meeting. A separate notice along with a 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 his appointment.

#### 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 11th day of October, 2005 to Tuesday, 18th day of October, 2005 both days including.

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

The Directors have pleasure in submitting their 13th Annual Report and Accounts for the year ended 31st March, 2005.

**FINANCIAL RESULTS**

	Year ended 31st March, 2005	Year ended 31st March, 2004 (Rupees in Lacs)
Sales & Income from Operation	552.68	230.89
Profit Before Tax	24.41	32.37
Provision for Taxation	8.70	9.00
Profit after Tax	15.72	23.37
Tax Adjustment of Prior Year	0.20	0.12
Deferred Tax Liabilities	0.37	6.16
Balance brought down	53.49	36.16
Balance carried to Balance Sheet	69.05	53.49

**OPERATING PERFORMANCE**

The working of the company has resulted in a Net profit after tax of Rs. 15.72 Lacs compared to Rs. 23.37 Lacs of the previous year.

**DIVIDEND**

The directors do not recommend any dividend looking to the meager 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 Purshottam R. Agarwal retires by rotation and being eligible has offered himself for re-appointment.

Shri Amit Agarwal was appointed Additional Director under Section 260 of the Companies Act, 1956 with effect from 3rd June, 2005. He vacate the offices at the ensuing Annual General Meeting. A notice along with deposit of Rs. 500/- have been received from

## GUJARAT INVESTA LIMITED

member proposing his name for the office of the Director. He is eligible for appointment for the office of Director. Sri Kailash Agarwal resigned from the Board of Directors. The Directors place on record their appreciation of contribution of Sri Kailash Agarwal since incorporation of the Company.

### 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 17th August, 2005

Chairman

**GUJARAT INVESTA LIMITED****REPORT ON CORPORATE GOVERNANCE :**

Company's philosophy on Code of Governance

The company follows the theme of changing in tune with times to continue the race without any major hurdle and attempts to cover all aspects of reporting in transparent and fair manner keeping the basic principles of good corporate governance.

**BOARD OF DIRECTORS:**

Composition, Attendance and Information of other Directorship/Committee Membership:

Name of the Director	Category	No of other Directorship in Public Limited Cos	No of other Board/Committees of which he is Member	Attendance at last AGM held on Chairman	Attendance at Board Meetings
Mr Purushottam Agarwal	Promoter	1	1	Yes	Yes
Mr Amit Agarwal	Director	Nil	Nil	Yes	Yes
Mr Rambhagat Agarwal	Promoter	Nil	Nil	Yes	Yes

**AUDIT COMMITTEE**

The Terms of reference of the Audit Committee include the matters specified under Clause 46 (II)(D) of the Listing Agreement as well as in Section 292A of the Companies Act, 1956.

The Company has complied with the requirements of Clause 49(II)(A) as regards the composition of the Audit Committee.

The Audit Committee comprises two Independent Non- Executive Directors and one Whole time Director. During the financial year ended March, 2005, and up to report, the committee met four times on May, 1, 2004, July, 15, 2004, October, 27, 2004 and January 31, 2005. The attendance of each member of the committee is given below:

Name of the Director	Chairman/ Member	Category	No of mtgs. attended	Remarks
Mr Purshottam Agarwal	Chairman	Wholetime Director	4	
Mr Rambhagat Agarwal	Member	Non Executive Director	4	
Mr Kailash Agarwal	Member	Non Executive Director	4	

The Composition of the Audit Committee meets the stipulated minimum requirement of Independent Directors.

**MEETINGS:**

During the Financial year 2004-05, the Board met 19 times on the following dates:

## GUJARAT INVESTA LIMITED

1st April, 2004,	15th April, 2004	15th May, 2004
31st May, 2004,	15th June, 2004	29th July, 2004
31st August, 2004,	15th Oct., 2004	30th Oct. 2004
30th Nov., 2004,	15th Dec., 2004	31st Dec., 2004
15th Jan., 2005,	28th Jan., 2005	31st Jan., 2005
15th Feb., 2005,	15th March, 2005	31st March, 2005

The relevant information about the directors seeking appointment/reappointment at the 13th Annual General Meeting has been incorporated in the notice of the 13th Annual General Meeting.

### GENERAL BODY MEETINGS:

All the General Body Meetings during last three years were held at G-3, Chitra Ami Apartments, Ashram Road, Ahmedabad - 380009. Datewise details of the meetings are as under:

Type of Meeting	Date of Meeting	Time
10th AGM	Monday 30, September, 2002	9.30 A.M.
11th AGM	Tuesday 30, September, 2003	9.00 A.M.
12th AGM	Thursday, 30, September, 2004	9.00 A.M.

The shareholders passed all the Resolutions set out in the respective notices. No resolution had been put through Postal Ballot.

### DISCLOSURES:

During the year under review, the Company had not entered into any materially significant transaction with any related party that may have potential conflict with the interest of the Company at large. The transactions with related parties, in normal course of business, have been disclosed separately in Notes on Accounts.

No penalties, strictures have been imposed by any Stock Exchange, SEBI and/or any other statutory authority, on any matter related to capital markets, during last three years.

### MEANS OF COMMUNICATION:

The quarterly results of the company are generally published in "Western Times Gujarati Daily" and Western Times English Daily" (news papers). During the year under review, the company had not sent quarterly/half yearly report to each of the shareholders and



**GUJARAT INVESTA LIMITED**

the company had not made any presentation to institutional investors or analysts.

**GENERAL SHAREHOLDER INFORMATION**

Annual General Date : Friday,  
the 30th September, 2005

Meeting : Time : 10.30 A.M.

Venue : G-3, Chitra Ami Apartments,  
Ashram Road, Ahmedabad-380009

Financial Calendar: : Year ending March, 31.

Financial Results for the three months ending (Tentative):

30th June, 2005 : Last Week of July, 2005

30th September, 2005 : Last Week of October, 2005

31st December, 2005 : Last Week of January, 2006

31st March, 2005 : Last Week of April, 2006

13th Annual General Meeting : 30th September, 2005

Date of Book Closure : 11th October, 2005,  
to 18th October, 2005  
(both days inclusive)

Listed on Stock Exchanges & Stock Code:

The Stock Exchange, Mumbai

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400001 (Stock Code - 531341)

Stock Code No. 531341

The Stock Exchange, Ahmedabad,

Kamdhenu Complex,

Opp Sahajanand College,

Panjarapole, Ahmedabad-380 015 (Stock Code -21295)

Stock Code No. 21295

Demat ISIN Number in NSDL and CDSL : INE373D-01017

The company has paid listing fee, for the financial year 2005-06 to all the Stock Exchanges.