

**TARUN KUMAR TRADE
AND EXPORTS LIMITED**

**19TH ANNUAL REPORT
2003**

**CERTIFIED
TRUE COPY**

FOR TARUN KUMAR TRADE AND EXPORT LTD.


DIRECTOR

Notice is hereby given that the Nineteenth Annual General Meeting of the Members of **TARUN KUMAR TRADE & EXPORT LTD.** will be held at the registered office of the Company at 422, Tulsiani Chambers, Nariman Point, Mumbai-400 021 at 3.30 P.M. on – Tuesday, the 30th Day of September, 2003 for transacting the following business:

Ordinary Business

1. To consider and adopt the audited Profit & Loss Account for the year ended 31st March, 2003 and the Balance Sheet as on that date together with the Directors and the Auditors Reports thereon.
2. To appoint Director in place of Shri H.G. Joshi who retires by rotation and being eligible for re-appointment.
3. To appoint Auditors and fix their remuneration.

Special Business

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

"RESOLVED THAT Shri Dhanesh Bhai Ajmera, Additional Director of the Company whose term in office comes to an end at this Annual General Meeting, be and hereby appointed as Director liable to retire by rotation".

BY ORDER OF THE BOARD



H.G. JOSHI
DIRECTOR

Place: Mumbai
Dated: 28-08-2003

Registered Office:
422, Tulsiani Chambers,
Nariman Point,
Mumbai-400 021

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE PROXY IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of the Special Business is attached.

Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956.

Special Business

Shri D.B. Ajmera was appointed by the Board of Directors of the Company at its meeting on 01-04-2003 being Additional Director under section 260 of the Companies Act, 1956; he holds office upto the date of ensuing Annual General Meeting. Shri D.B. Ajmera has a vast experience in Steel Business and has been actively involved in Steel Business since last 15 years. The Board is of the view that his continued association with the Company as Director will be immensely useful in furtherance of interest of the Company. The Board recommends his appointment as Director liable to retire by rotation.

None of the Directors are to be deemed as interested in or concerned with the above resolution.

DIRECTORS REPORT**TO THE SHAREHOLDERS**

The Directors are pleased to present their Nineteenth Annual Report along the Audited Balance Sheet of the company as at 31st March, 2003 and the Profit and Loss account for the year ended on the same date. The summarised Financial Results for the year vis-a-vis previous year are as follows:

FINANCIAL RESULTS

	(Amount in Rupees)	
	31.03.2003	31.03.2002
Total Income	58,982	59,644
Total Expenditure	50,210	53,410
Profit/(Loss) before tax	8,772	9,694
Provision for Tax	3,224	3,460
Profit/(Loss) after Tax		
Carried to Balance Sheet	5,548	6,234

OPERATIONS

During the year under review total income of the Company has decreased from Rs. 59,644/- to Rs. 58,982/-. The Company has earned a profit of Rs. 8,772/- during the year under review. In view of the requirement of resources the directors regret their inability to recommend any dividend for the year.

AUDITORS REPORT

The report of the auditors of the company are self explanatory and the board offers no further explanation.

COMPLIANCE CERTIFICATE

In terms of Companies (Compliance Certificate) Rules, 2001, the Compliance Certificate from M/s. V.K.M. Associates, Company Secretary is attached with this Report.

DIRECTORS

Shri H.G. Joshi, director of the company retires by rotation at the ensuing annual general meeting and being eligible has offered himself for reappointment. The board recommends that he may be reappointed. Shri M.M. Vyas and Shri Ramesh Jayawal, Directors of the Company have resigned from the Board of Directors on 01-04-2003 on account of their preoccupations. The Board has accepted their resignation and gave thanks to them for offering their valuable services to the Company.