



INVENTURE GROWTH & SECURITIES LTD.

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FIFTH
ANNUAL
REPORT
1999-2000

INVENTURE GROWTH & SECURITIES LIMITED**Board of Directors**

Mr. Nagji K. Rita	Chairman & Managing Director
Mr. Premji K. Rita	Wholetime Director
Mr. Pravin N. Gala	Wholetime Director
Mr. Kanji B. Rita	Director
Mr. Virendra D. Singh	Director
Mr. Vinod K. Shah	Director
Auditors	P. V. Vakharia & Co. Chartered Accountants.
Bankers	Bank of India, Stock Exchange Branch, Punjab National Bank, Malad (E) Branch.
Registered Address	5, Anand Kunj, Daftary Road, Malad (East), Mumbai - 400 097.
Corporate Office	1012, P. J. Tower, Dalal Street, Fort, Mumbai - 400 023.
Depository Participant Office (CDSIL)	1st Floor, Jalaram Jyot, 63, Ghoga Street, Fort, Mumbai - 400 001.

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INVENTURE GROWTH & SECURITIES LIMITED

NOTICE

Notice is hereby given that the FIFTH ANNUAL GENERAL MEETING of the Members of Inventure Growth & Securities Ltd., will be held at 5, Anand Kunj, Daftary Road, Malad (East), Mumbai - 400 097 on Thursday, 28th September, 2000 at 10.30 A.M. to transact the following business :

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2000 and the Profit & Loss Account for the year ended on that date, and Reports of the Directors and Auditors thereon.
2. To appoint Mr. Virendra D. Singh, as a Director of the company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Mr. Vinod K. Shah, as a director of the Company, who, retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors, P.V. Vakharia & Co., Chartered Accountants Firm for the current year and fix their remuneration.

By Order of the Board

Mumbai

Dated : 4th September, 2000

Shri Nagji K. Rita

Chairman & Managing Director

NOTES :

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy and vote instead of himself and the proxy need not be a member.
2. The instrument of proxy should be deposited at the Registered Office of the Company not less than 48 hours before commencement of the meeting.
3. Members desiring any information as regards accounts, are requested to write to the Company at any early date, so as to enable the Management to keep the information ready.

DIRECTORS' REPORT

TO THE MEMBERS OF INVENTURE GROWTH & SECURITIES LIMITED

Your directors have pleasure in presenting the Fifth Annual Report on the business and operations of the company and Audited Financial Account of the company for the year ended 31st March, 2000.

<u>Financial Results</u>	<u>For the Year Ended 31-03-2000</u>	<u>For the Year Ended 31-03-1999</u>
Profit/(Loss) before Depreciation and Taxation	2,25,49,642	75,42,126
Depreciation	4,41,425	3,28,053
Profit/(Loss) before Taxation	2,21,08,217	72,14,073
Provision for Taxation	61,50,000	7,29,549
Profit after Tax	1,59,58,217	64,84,524
Profit/(Loss) brought forward	22,37,959	47,95,263
Profit available for Appropriations	1,81,96,176	1,12,79,787
<u>Appropriations</u>		
Interim Dividend paid on Equity Shares	12,78,075	-
Proposed Dividend on Equity Shares	-	12,78,075
Proposed Dividend on Preference Shares	-	1,10,959
Corporate Dividend Tax	1,40,589	1,52,794
Transfer to General Reserve	1,50,00,000	75,00,000
Balance Carried to Balance Sheet	17,77,512	22,37,959
	1,81,96,176	1,12,79,787

Share Capital

During the period under consideration, the company has issued and allotted 50,000 Preference Shares of Rs.10/- each fully paid at par for cash and 14,80,000 Equity Shares of Rs.10/- each fully paid at par for cash on private placement basis pursuant to authority granted to the Board vide resolution passed in the Extra-ordinary General Meeting held on 28-02-2000.

Dividend

Your Director had paid an Interim Dividend of 5 % on Equity Shares during the financial year under reference. Also your director had paid a Final Dividend of 10 % on Preference Shares on Pro-rata basis. With a view to augment the resources of the company and to expand the business, your directors has not recommended any Final Dividend on Equity Shares for the Financial Year ended 31st March, 2000.

Particulars of Energy Conservation, Technology, Absorption And Foreign Exchange Earnings And Outflow.

Since your company does not own any manufacturing facility, the disclosure of information on conservation of energy, technology absorption, etc., required to be disclosed in terms of 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, being not applicable, is not given.

During the period under review, the foreign exchange earning and outgo of the Company was NIL.

Information as per Section 217(2A) of the Companies (Particulars of Employees) Rules, 1975 and forming part of the Directors' Report

Name	Designation	Remuneration (Rs.)	Qualification	Experience (Yrs)	Date of Commencement of Employment	Age (Year)	Last Employment held, name of the Company, Designation and Period of Service
Shri Nagji K. Rita	Chairman cum Managing Director	3,00,000/-	B.Com.	8	01.05.96	48	-

The Company had no employees other than those mentioned above during the year to whom the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, would apply.

Directors

Pursuant to the provisions of Section 256 of the Companies Act, 1956, Mr. Vinod B. Shah and Mr. Virendra D. Singh will retire at the ensuing Fifth annual general meeting and eligible offer themselves for re-appointment.

Auditors' Report

M/s P.V. Vakharia & Co., Chartered Accountants being the Auditors, retire at the conclusion of this Annual General Meeting. The said firm have given their certificate to the effect that their re-appointment if made at the ensuing Annual General Meeting would be within the limits specified under section 224(1 B) of the Companies Act. The members are requested to appoint the said firm as auditors and fix their remuneration.

Acknowledgement

The Directors express their deep appreciation to the bankers of the Company, The Stock Exchange of Bombay and staff members for their valuable support and co-operation.

ON BEHALF OF THE BOARD

(Nagji K. Rita)
Chairman cum Managing Director

Mumbai, 4th September, 2000.

AUDITORS' REPORT

**TO
THE MEMBERS OF INVENTURE GROWTH & SECURITIES LIMITED**

We have audited the attached Balance Sheet of **INVENTURE GROWTH & SECURITIES LIMITED** as at 31st March, 2000 and also the Profit and Loss Account for the year ended on that date, annexed thereto, and report that:

1. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988, issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to in paragraph 1 above, we report that :
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) 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;
 - c) The Balance Sheet and Profit and Loss Account dealt with by the report are in agreement with the books of account;
 - d) In our opinion, Profit and Loss Account and the Balance Sheet comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - e) In our opinion, and to the best of our information and according to the explanations given to us, the said accounts read with Significant Accounting Policies and notes to the Accounts, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
 - (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2000; and
 - (ii) In the case of the Profit and Loss Account, of the profit of the company for the year ended on that date.

**For P. V. VAKHARIA & CO.
Chartered Accountants**

**P. V. VAKHARIA
Proprietor
MUMBAI
23rd August, 2000**