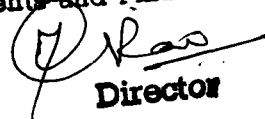


# RAJMATA INVESTMENTS AND FINANCE LTD

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## 21<sup>ST</sup> ANNUAL REPORT 2001-2002

*CERTIFIED TRUE COPY*  
Rajmata Investments and Finance Ltd

  
Director

## **RAJMATA INVESTMENTS AND FINANCE LIMITED**

**BOARD OF DIRECTORS : SRI M.VENKATESWARA RAO**

**SRI.K.SRINIVASA GUPTA**

**SRI K.C.K.A.GUPTA**

**AUDITORS**

**: M/S RAJENDRA SHAH AND  
ASSOCIATES**

**CHARTERED ACCOUNTANTS  
MUMBAI**

**REGISTERED OFFICE**

**: 337,BADAMWADI,1<sup>ST</sup> FLOOR,  
KALBADEVI ROAD,MUMBAI-02**

**RAJMATA INVESTMENTS AND FINANCE LIMITED****NOTICE**

Notice is hereby given that the **21<sup>st</sup> Annual General Meeting** of the members of **RAJMATA INVESTMENTS AND FINANCE LIMITED** will be held at 10.00 A.M. on Monday, the 30<sup>th</sup> September, 2002 at 6, Hem Prakash, 90, Kazi Syed Street Mumbai-400 003 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31.03.2002 and the Profit and Loss account for the year ended on that date and the Report of Directors' and the Auditors thereon.
2. To appoint M/s PRV Associates, Chartered Accountants as Statutory Auditors of the Company in place of M/s Rajendra Shah and Associates, Chartered Accountants to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

**SPECIAL BUSINESS:**

3. To consider and if, thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. M. VENKATESWARA RAO, who was appointed as Additional Director by the Board of Directors and whose term of office expires at the ensuing Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 and in respect of whom the company has received notice in writing pursuant to Section 257 of the Companies Act, 1956 from a member of the Company proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

4. To consider and if, thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. K. SRINIVASA GUPTA, who was appointed as Additional Director by the Board of Directors and whose term of office expires at the ensuing Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 and in respect of whom the company has received notice in writing pursuant to Section 257 of the Companies Act, 1956 from a member of the Company proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

**RAJMATA INVESTMENTS AND FINANCE LIMITED**

5. To consider and if, thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. K.C.K.A GUPTA, who was appointed as Additional Director by the Board of Directors and whose term of office expires at the ensuing Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 and in respect of whom the company has received notice in writing pursuant to Section 257 of the Companies Act, 1956 from a member of the Company proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

6. To consider and if, thought fit, to pass with or without modification(s) the following resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of section 383A and all other applicable provisions, if any, contained under the Companies Act, 1956, M/s P.S. RAO & ASSOCIATES, Company Secretaries, be and are hereby appointed to conduct Secretarial Audit and issue the Compliance Certificate as required under the aforesaid section for the financial year 2002-2003 on such terms and conditions as may be decided by the Board of Directors."

FOR AND ON BEHALF OF THE BOARD

Place: Mumbai  
Date : 17.08.2002

M.VENKATESWARA RAO  
DIRECTOR

**NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member. Proxies in order to be effective must be received at the Company's Registered Office not later than 48 hours before commencement of the meeting.
2. Members/proxies should bring duly filled attendance slip sent herewith for attending the meeting.
3. The Register of Members and the Share transfer Books will remain closed from 26<sup>th</sup> September, 2002 to 30<sup>th</sup> September, 2002 (both days inclusive)
4. Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956, in respect of the business under item no's 3,4, 5 and 6 is annexed hereto.

**RAJMATA INVESTMENTS AND FINANCE LIMITED**

**EXPLANATORY STATEMENT  
(Pursuant to Section 173(2) of the Companies Act)**

**EXPLANATION TO ITEM NO. 3,4 and 5**

Consequent upon change in the management of the Company Sri K.C.K.A. GUPTA , Sri. K SRINIVASA GUPTA and Sri M VENKATESWARA RAO have been inducted into the Board as Additional Directors of the Company . Subsequently the then existing Directors have resigned from the Board.

As per the provisions of section 260 of the Companies Act, 1956, the tenure of office of Additional Directors expires at the ensuing Annual General Meeting. Your Company has received individual notices pursuant to the provisions of section 257 of the Companies Act, proposing their candidature for the office of Director. As per the provisions of section 257 and in pursuance of the notices mentioned above , such appointment needs the approval of the members in the General meeting.

Hence, the resolutions as mentioned under Item Nos. 3, 4 and 5 under Special Business are commended for your approval.

The Directors who are being appointed are interested in the aforesaid resolutions.

**ITEM No.6**

The members may note that consequent to the Companies (Amendment) Act, 2000, a company having a paid up capital of Rs.10 (Ten) Lakhs or more but less than Rs.50 (Fifty) Lakhs shall obtain a Compliance Certificate, from a Practising Company Secretary pursuant to the provisions of section 383A of the Companies Act, 1956. In this regard, M/s P.S. RAO & ASSOCIATES have been appointed to conduct the Secretarial Audit and issue a Compliance Certificate for the financial year 2001-2002.

Hence the Board recommends their appointment for the aforesaid purpose for the financial year 2002-2003.

None of the Directors are interested in the aforesaid resolution.

**FOR AND ON BEHALF OF THE BOARD**

Place: Mumbai  
Date : 17.08.2002

**M.VENKATESWARA RAO  
DIRECTOR**

**RAJMATA INVESTMENTS AND FINANCE LIMITED****DIRECTORS' REPORT**

Your Directors have the pleasure in presenting the 21<sup>st</sup> ANNUAL REPORT together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2002.

**FINANCIAL RESULTS:**

During the year under review, your company has suffered a loss of Rs.5443/- as compared to a loss of Rs.42165/- for the previous year due to weak capital market conditions and limited operations by the company. However your directors are taking various measures to improve the profitability and are confident that the company will achieve better growth during the current year.

**SUBSTANTIAL ACQUISITION OF SHARES AND CHANGE IN THE MANAGEMENT OF THE COMPANY:**

As you are aware the erstwhile promoters of the Company have transferred their stake to Sri K.C.K.A. Gupta, Sri K Srinivasa Gupta and Sri M.Venkateswara Rao, the acquirers. Consequently an Open Offer was made to the shareholders of the Company as per SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, which was successfully completed and a certificate in this regard was obtained from M/s Aashika Credit Capital Limited, the Manager to the Offer. In pursuance to the Take-Over, the management of the Company has changed wherein the erstwhile Directors have resigned from the Board and new Directors have joined the office.

**POSTAL BALLOT :**

The members have passed the following resolutions through Postal Ballot at the EGM held on 24<sup>th</sup> May, 2002 pertaining to

1. Shifting of Registered Office from the State of Maharashtra to State of Andhra Pradesh.
2. Amendments to the Objects Clause of Memorandum of Association by inserting new objects.
3. To create charge /mortgage on the assets/properties of the company.

**DIVERSIFICATION OF THE ACTIVITIES OF THE COMPANY**

As you are aware the Company has amended its Main Objects by means of Postal Ballot at the EGM held on 24<sup>th</sup> May, 2002 to take up the activities relating to entertainment and amusement parks.

## **RAJMATA INVESTMENTS AND FINANCE LIMITED**

### **SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF MAHARASHTRA TO THE STATE OF ANDHRA PRADESH:**

As you are aware, the members of the Company have passed the Special Resolution on 24<sup>th</sup> May, 2002 with regard to shifting of the Registered Office of the Company from the state of Maharashtra to the state of Andhra Pradesh by means of voting by Postal Ballot. The Company has complied with the pre-requisite formalities and a petition under section 17 has been filed with the Company Law Board, Western Region Bench, Mumbai.

### **PARTICULARS IN RESPECT OF CONSERVATION OF ENERGY ETC.:**

As the Company's activities are not power intensive, the provisions of Section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988, does not apply.

### **PARTICULARS OF EMPLOYEES:**

There are no employees whose particulars are to be furnished U/s 217 (2A) of the Companies Act, 1956 read with Companies Act (Particulars of employees) Rules 1988, as the remuneration of none of the employees has crossed the limits specified therein.

### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors of the Company hereby confirm that :

- (i) in the preparation of Annual Accounts, the applicable accounting standards have been followed along with the proper explanation relating to material departures.
- (ii) 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 or loss of the company for that period.
- (iii) the directors 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) the directors have prepared the annual accounts on a going concern basis.

### **AUDITORS :**

The tenure of office of M/s Rajendra Shah & Associates, Chartered Accountants, the Statutory Auditors of the Company expires at the conclusion of the ensuing Annual General Meeting and they have conveyed their inability to continue as Auditors of the Company. The Board of Directors propose to appoint M/s PRV Associates, Chartered Accountants, Hyderabad as the Statutory Auditors of the Company in the ensuing Annual General Meeting.