

Anuvin Industries Limited

Annual Report 2002-2003

ANUVIN INDUSTRIES LIMITED



19th Annual Report 2002-2003

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BOARD OF DIRECTORS

Mr. Nitin C. Shah (Chairman & Managing Director)
Mr. Dipak C. Shah (Non-executive)
Mrs. Arti. N. Shah (Non-executive)
Mr. Haribhai. B. Patel (Non-executive)

AUDITORS:

AJAY CHHAYA & CO.
Chartered Accountants

BANKERS

Co-op. Bank of Ahmedabad Ltd.

REGISTERED OFFICE

301 Kamal Complex
C G Road, Navrangpura
Ahmedabad – 380 009

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Anuvin Industries Limited**Annual Report 2002-2003****NOTICE**

Notice is hereby given that the Annual General Meeting of the Members of the Company will be held on Tuesday the 30th day of September 2003 at 09:30 A. M. at Plot No. 15 Phase I, G. I. D. C. Estate, Vatva, Ahmedabad – 382 445 to transact the following business, with or without modifications.

1. To consider and adopt the Audited Balance Sheet as on 31st March 2003 and Profit & Loss Account for the period ended on that date alongwith Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Arti N. Shah, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

Note:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING AND ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER. THE PROXIES SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The members are requested to notify immediately any change in their address to the Registered Office of the Company.
3. The Share Transfer Books and the Register of Members will remain closed from 11.09.2003 to 18.09.2003 (both days inclusive for updating the record of Shareholders.)

Registered Office:

301, Kamal Complex,
C. G. Road,
Navarangpura,
Ahmedabad,

Place: Ahmedabad
Date: 30.06.2003

**BY ORDER OF THE BOARD
FOR ANUVIN INDUSTRIES LIMITED**

**NITIN C SHAH
MANAGING DIRECTOR**

Anuvin Industries Limited**Annual Report 2002-2003****DIRECTORS' REPORT****The Members,
Anuvin Industries Limited**

Your Directors have pleasure in presenting before you the Nineteenth Annual Report together with Audited Statement of Accounts for the year ended on 31st March 2003.

FINANCIAL RESULTS:

Financial Results for the year is as under:

	Rs. in Lacs
Expenditure	1.49
Net Loss	1.49

IMPLEMENTATION OF PROJECT:

The Company had proposed its project of Terry Towels in G. I. D. C., Vatva, Ahmedabad. The Company was already allotted a plot of land to set up the project. However, due to environment problems the Company was not able to obtain the permission from Gujarat Pollution Control Board, in view of which the Company relinquish the right of the land and is considering alternative location for the above proposed project where various environment and other clearance can be obtained.

SCHEME OF AMALGAMATION:

The Board of Directors of the Company has prepared a Scheme of Amalgamation of Shipu Chemicals Pvt. Ltd., Purvadip Investments Pvt. Ltd. and Advance Control Systems Pvt. Ltd. with the Company w.e.f. 01.04.1998. Necessary application is being made to Hon'ble High Court of Gujarat for obtaining its sanction to the above scheme. As a result of the scheme it is hoped that the working of the Company will improve and will result in more benefits.

DEPOSITS:

The Company has not accepted any deposits in terms of Section 58-A of the companies Act 1956.

Anuvn Industries Limited**Annual Report 2002-2003****DIRECTORS:**

In accordance with the provisions of the Companies Act, 1956 and Company's Articles of Association Smt. Arti N. Shah the director of the Company retires at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

PERSONNEL:

There were no employees who were in receipt of remuneration pursuant to Section 217 (2A) of the Companies Act, 1956 read with the rule framed thereunder.

AUDITORS:

You are requested to appoint Auditors of the Company and fix their remuneration. M/s Ajay Chhaya & Co., Chartered Accountants, Ahmedabad, who is retiring Auditors of the Company and are eligible for re-appointment.

PARTICULARS OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Information regarding conservation of energy and technology absorption as per the provision 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, are not applicable since the project is in the implementation stage. During the year under review there was no Foreign Exchange Earning and Outgo.

ADDITIONAL INFORMATION:

Information required on Balance Sheet Abstract and the Companies General Business under Part IV of Schedule VI to the Companies Act, 1956 inserted by Notification No. GSR 388(F), dated 15.05.1995 is given in annexure 1 to the Report.

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DIRECTORS RESPONSIBILITY STATEMENT:

As required under Section 217 of the Companies Act, 1956 the directors hereby confirm that:

- i) In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) The Directors had 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 had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The Directors had prepared the Annual Accounts on a going concern basis.

ACKNOWLEDGMENT:

Your Company is grateful to the Bankers for their valuable support. The Company also expresses its thanks to the Members and the Staff of the Company for their continued and unstinted co-operation.

Registered Office:

301, Kamal Complex,
C. G. Road,
Navarangpura,
Ahmedabad,

Place: Ahmedabad
Date: 30.06.2003

FOR AND ON BEHALF OF THE BOARD
FOR ANUVIN INDUSTRIES LIMITED

NITIN C SHAH
MANAGING DIRECTOR

Anuvin Industries Limited**Annual Report 2002-2003****Annexure to the Directors Report:**

Additional Information as required under part IV of Schedule VI to the Companies Act, 1956.

Balance Sheet Abstract and Company's General Business profile.

(i) REGISTRATION DETAILS:

Registration No.	4426
State Code	04
Balance Sheet Date	31 st March 2003.

(ii) CAPITAL RAISED DURING THE YEAR (AMOUNT RS. IN LACS)

Public Issue	NIL	Right Issue	NIL
Private Placement	NIL	Bonus Issue	NIL

(iii) POSITION OF MOBILISATION AND DEPLOYMENT OF FUND (AMOUNT RS. IN LACS)

Total Liabilities	568.77	Total Assets	568.77
SOURCE OF FUND		APPLICATION OF FUND	
Paid-up Capital	565.30	Net Fixed Assets	2.16
Secured Loans	3.47	Incidental expenditure during Construction Period	30.64
		Advance on Capital Account	352.11
		Net Current Assets	160.56
		Misc. Expenditure	23.28
		(To the extent not written off)	

(IV) Generic Names of Principal Product / Services of the Company (As per Monetary Terms)

Item Code No. (Itc. Code)	Product Description
5802	Terry Towels
5406-5511	MMF Saree Cloth