

Anuvin Industries Limited _____ Annual Report 2003-2004

ANUVIN INDUSTRIES LIMITED



**20th Annual Report
2003-2004**



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BOARD OF DIRECTORS

Mr. Nitin C Shah (Chairman & Managing Director)
Mr. Dipak C. Shah (Non-Executive Director)
Mrs. Arti N. Shah (Non-Executive Director)
Mr. Haribhai B. Patel (Non-Executive Director)
Mr. Sumer B. Jain (Non-Executive Director) (Since 23rd December 2003)

AUDITORS:

Ajay Chhaya & Co.
Chartered Accountants

BANKERS

Nendundagi Bank Ltd.

REGISTERED OFFICE:

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

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Anuvn Industries Limited _____ **Annual Report 2003-2004****NOTICE**

Notice is hereby given that the 20th Annual General Meeting of the Members of the Company will be held on Saturday the 25th day of September 2004 at 11:30 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 2004 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 Shri. Haribhai B. Patel, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself 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.

SPECIAL BUSINESS:

4. To consider and if though fit to pass with or without modification the following resolution as an ORDINARY RESOLUTION.

"RESOLVED THAT pursuant to the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act 1956, Mr. Sumer B. Jain, who was appointed by the Board of Directors as Additional Director as per the provisions of Section 260 of Companies Act 1956, at their meeting held on 23rd day of December 2003 and who hold office up to the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing along with requisite Deposit as per the provisions of Section 257 of Companies Act 1956 from a member proposing the candidature of Mr. Sumer B. Jain for the office of the Director, be and is hereby appointed as a Director of the Company."

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.

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3. The Share Transfer Books and the Register of Members will remain closed from 18.09.2004 to 25.09.2004 (both days inclusive for updating the record of Shareholders.)

Registered Office:

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

Place: Ahmedabad
Date: 30.06.2004

BY ORDER OF THE BOARD
FOR ANUVIN INDUSTRIES LIMITED

NITIN C SHAH
MANAGING DIRECTOR

ANNEXURE TO THE NOTICE

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

Item No. 4

Mr. Sumer B. Jain was appointed as an additional director of the Company on 23rd December 2003 by the Board of Directors of the Company, at their meeting, as per the provisions of Section 260 of Companies Act 1956. Mr. Sumer B. Jain holds office as Director of the Company upto the conclusion of the ensuing Annual General Meeting. As required by Section 257 of the Companies Act 1956, a notice along with requisite deposit has been received from a member signifying his intention to propose the appointment of Mr. Sumer B. Jain as a Director. Mr. Sumer B. Jain has vast experience in the area of Finance & Commerce. His knowledge and experience will immensely help to the Company. As on date he is not holding any Directorship in any other Public Limited Company. The Board recommends his appointment as Director.

Except Mr. Sumer B. Jain, no other Director is concerned or interested in this resolution.

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Ahmedabad,

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Date: 30.06.2004

BY ORDER OF THE BOARD
FOR ANUVIN INDUSTRIES LIMITED

NITIN C SHAH
MANAGING DIRECTOR

Anuvin Industries Limited _____ Annual Report 2003-2004**DIRECTORS' REPORT**

**The Members,
Anuvin Industries Limited**

Your Directors present before you the 20th Annual Report together with Audited Statement of Accounts for the year ended on 31st March 2004.

FINANCIAL RESULTS:

Financial Results for the year is as under:

	Rs. in Lacs
Expenditure	1.01
Net Loss	1.01

IMPLEMENTATION OF PROJECT:

The Company had proposed its project of Terry Towels in G. I. D. C., Valva, 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, at the same time your company management is also exploring other business possibilities / opportunities.

SCHEME OF AMALGAMATION:

Due to the changing business scenario management has decided to called-off Amalgamation of Shipu Chemicals Pvt. Ltd., Purvadip Investments Pvt. Ltd. and Advance Control Systems Pvt. Ltd. with the Company. The necessary intimation to the interested parties & statutory authorities has been / is being sent.

DEPOSITS:

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

Anuvin Industries Limited _____ Annual Report 2003-2004**DIRECTORS:**

In accordance with the provisions of the Companies Act, 1956 and Company's Articles of Association Shri. Haribhai B. Patel, the director of the Company retires at the ensuing Annual General Meeting and being eligible offers himself 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 there under.

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.

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;

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- 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:

FOR AND ON BEHALF OF THE BOARD
FOR ANUVIN INDUSTRIES LIMITED

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

Place: Ahmedabad
Date: 30.06.2004

NITIN C SHAH
MANAGING DIRECTOR