



AKANKSHA FINVEST LIMITED

SEVENTH ANNUAL REPORT 1999-2000

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Regd. Office :
108, WP-504, SHIV MARKET, WAZIRPUR, DELHI-110052

NOTICE

NOTICE is hereby given that the Seventh Annual General Meeting of the shareholders of AKANKSHA FINVEST LIMITED, will be held at Preet Banquet, B-80, G.T. Karnal Road Industrial Area, Delhi-110033 on Saturday, the 30th day of September 2000 at 4.00 P.M. to transact the following business :-

Ordinary Business

1. To receive, consider and adopt the audited Balance Sheet as on 31st March, 2000 and Profit & Loss Account of the company for the year ended on that date and the Auditors' Report thereon and the Directors' Report.
2. To appoint Auditors and fix their remuneration.
3. To appoint a director in place of Mr. S.C. Garg who retires by rotation and being eligible offers himself for reappointment.

By Order of the Board of Directors

Seema Bajaj
Company Secretary

Place : New Delhi

Dated : 31/8/2000

NOTES

1. A member entitled to attend and vote is entitled to appoint proxy to attend and vote instead of himself and proxy need not be a member of the company. The proxy form should be lodged with the company at its registered office at least 48 hours before the time of the meeting.
2. Members/proxies are requested to bring the attendance slip duly filled in for attending the meeting alongwith their copy of Annual Report.

DIRECTORS' REPORT

Your Directors have pleasure in presenting the seventh annual report of the company with audited statements of account for the year ended 31st March, 2000.

Financial Results

(Rupees in thousands)

	31.3.2000	31.3.99
Operating profit	1604	623
Preliminary Expenses written off	227	227
Profit before Tax	1377	396
Provision for Tax	517	122
Profit after Tax	860	274

During the year under report, the shares and stock market was under a bad phase and was having jerks as in the last year. However, the overall operations of the company have been quite satisfactory and better than last year.

Dividend

The board does not recommend any dividend for the year.

Particulars regarding conservation of energy etc.

As required by the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 in pursuance of section 217(1)(e) of the Companies Act, 1956, the information regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are not applicable to the company during the year under report.

Particulars of employees

As required under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) Rules, no employee of the company was in receipt of remuneration aggregating to not less than Rs. 50,000/- per month at any time during the year.

Acknowledgment

Your Directors wish to place on record their appreciation for the co-operation extended to the company by commercial banks, business associates, shareholders, customers and executives.

For and on behalf of the Board of Directors

Place : New Delhi
Dated : 31/8/2000

(S.C. Garg)
DIRECTOR

JAIN MANISH & CO.
Chartered Accountants
1936 A/149 Trinagar, Delhi-110035

required by the Companies Act, 1956 in the manner so required and give a true & fair view :

AUDITORS' REPORT

TO THE MEMBERS OF AKANKSHA FINVEST LIMITED

We have audited the attached Balance Sheet of AKANKSHA FINVEST LIMITED as on 31st March, 2000, together with Profit & Loss Account of the Company for the year ended on that date annexed thereto, and report that :

- A. 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 such books.
- c) The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with books of account.
- d) In our opinion, the Profit & Loss Account and Balance Sheet of the Company comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable.
- e) In our opinion and to the best of our information and according to explanations given to us, the said Balance Sheet and Profit and Loss Account read together with the notes thereon, give the information

i) in so far as it relates to the Balance Sheet, of the state of affairs of the company as on 31st March, 2000 and

ii) in so far as it relates to the profit and loss Account, of the profit of the company for the year ended on that date.

B. As required by the Manufacturing and Other Companies (Auditors' Report) Order, 1988 issued by the Company Law Board in terms of section 227 (4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of audit, we further state that :

1. The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets. The fixed assets of the company have been physically verified by the management at the end of the year. In our opinion, the frequency of such verification is reasonable. No discrepancies were noticed on such physical verification.
2. None of the Fixed Assets has been revalued during the year.
3. The stock in trade has been physically verified by the management during the year at reasonable intervals.
4. In our opinion and according to information and explanations given to us, the procedure of physical verification of stocks followed by the management