

**30<sup>TH</sup>  
ANNUAL REPORT  
2011-2012**

**RAJKOT INVESTMENT TRUST LTD.**

**CORPORATE INFORMATION**

**BOARD OF DIRECTORS:**

- PARAS K. GHIYA : CHAIRMAN
- SWETABEN P. GHIYA : DIRECTOR
- PARULBEN M. DESAI : DIRECTOR
- VALLABHDAS P. PATEL : DIRECTOR
- SMT. BHARTIBEN K. GHIYA : DIRECTOR

**AUDITORS:**

DHOLAKIA & COMPANY  
CHARTERED ACCOUNTANTS

**BANKERS:**

CANARA BANK

Citizen co-operative bank

Shree Parswanath co-op. Bank Ltd.

**ANNUAL GENERAL MEETING**

ON SATURDAY THE 29<sup>TH</sup> SEPTEMBER, 2012  
AT 4.00 P.M. AT 2, GUMANSINHJI SHOPING CENTRE,  
DHEBRABHAI ROAD, RAJKOT-360001

MEMBERS ARE REQUESTED TO BRING THEIR COPIES OF ANNUAL REPORT TO THE ANNUAL GENERAL MEETING.

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**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that 30th Annual General meeting of the Company will be made on 29<sup>th</sup> September, 2012 at 4.00 P.M. at 2, Gumanshinji shopping center, Dhebarbhai Road, Rajkot-360001 to transact following business

1. To adopt the Directors Report and the audited profit and loss account for the year ended 31<sup>st</sup> March 2012 the Balance Sheet as at that date and the report thereon.
2. To appoint a Director in place of Shri Vallabhdas P. Patel who retire by rotation and is eligible for reappointment
3. To appoint a Director in place of Smt Bharti K. Ghiya who retire by rotation and is eligible for reappointment
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next General Meeting and to fix their remuneration

**NOTES:**

1. **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.**
2. **Proxy form must be deposited with the Company at least 48 hours prior to the time of the Annual General Meeting.**
3. **The Register of members will remain closed from Saturday the 22<sup>nd</sup> September, 2012 to Saturday the 29<sup>th</sup> September, 2012.**

**By Order of the Board**

**Place : Rajkot**  
**Date : 31/08/2012**

**PARAS K. GHIYA**  
**CHAIRMAN**

**DIRECTORS REPORT**

To The Members:

Your Directors are pleased to submit 30<sup>th</sup> Report & audited account of the Company for the year ended: 31st March, 2012.

**PERFORMANCE:**

The overall market income for capital segment was not encouraging in the current year. The turnover and profitability of the Company was decreased and the Company has net loss of Rs. (-) 5.23 Lacs in hand.

	Current Year (Rs. In Lacs)	Previous Year (Rs. In Lacs)
Turnover	16.47	562.27
Nett Profit/Loss before Tax	-5.23	- 11.71
Nett Profit/Loss after Tax	- 5.23	-11.71

**PUBLIC DEPOSITS:**

The Company has not accepted any fresh public deposits during the last financial year. In this view, the net position of public deposit as on 31st March, 2012 is **NIL**

**PERSONNEL:**

No employee of the company was in receipt of or entitled to any emoluments in the aggregate of Rs.12,000 or more per months during the year under review.

**STATUTORY STATEMENT:**

As required under section 217 (2AA) of the Companies Act, 1956 the Directors' responsibility Statement is enclosed in Annexure to this report.

**DIVIDEND:**

Your directors are have not recommend Dividend in view of the loss during the current year

**DIRECTORS:**

Shri V. P. PATEL and Smt. B. K. GHIYA retire from the Board and eligible offer themselves for appointment.

**CORPORATE GOVERNANCE:**

The Company is legally advised that the provisions of Corporate Governance are not applicable as the paid up share capital of the Company is less than Rs.3.00 Crores

**AUDITORS:**

The members are requested to appoint the statutory auditors.

**COMPLIANCE CERTIFICATES:**

Compliance Certificate received from practicing Company Secretary is attached.

**STATUTORY INFORMATION:**

The statutory information relating to the conversion of the Energy, Research and Development, Technology absorption and adoption, Foreign exchange earning and outgo are not relevant to the company as there are no such activities during the year under consideration.

**ACKNOWLEDGEMENT:**

Your Directors take this opportunity to express their appreciation for the co-operation of Bankers as well as of the shareholders

For, **RAJKOT INVESTMENT TRUST LIMITED**

**MR. P.K.GHIYA**

**MRS. S.P.GHIYA**

**MR. P.M.DESAI**

**MR. V.P. PATEL**

**MRS. B.K.GHIYA**

**Directors**

PLACE : Rajkot

DATE : 31-08-2012

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**ANNEXURE TO DIRECTORS REPORT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2012**

**Directors Responsibility Statement as required under section 217 (2AA) of the Companies Act, 1956**

**Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956 with respect to Directors Responsibility Statement, it is hereby confirmed:**

1. that in preparation of annual accounts for the financial year ended: 31st March, 2012, the applicable accounting standards has been followed along with proper explanation relating to material departures;
2. that the Directors has selected such accounting policies and applied them constantly and made judgment and estimates that were reasonable and prudent so as to give true and fair view of the State of Affairs of the Company at the end of the financial year and of the profit of the Company for the year under view;
3. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for preventing and detecting fraud and other irregularities.
4. That the Directors had prepared the accounts for the financial year ended 31st March, 2012 on a Going Concern Basis.

**By Order of the Board.**

**Place : Rajkot**  
**Date : 31/08/2012**

**P.K.GHIYA**  
**Director**

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**COMPLIANCE CERTIFICATE**

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**Registration No. of the Company: L65910GJ1982PLC005301****Nominal Capital : Rs.30000000**

**To,**  
**The member**  
**RAJKOT INVESTMENT TRUST LIMITED**  
M K Ghiya Building 2,  
Divanpara Road, Rajkot

I have examined the registers, records, books and papers of RAJKOT INVESTMENT TRUST LIMITED (the Company) as required to be maintained under the Companies Act, 1956, (the act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended on 31<sup>st</sup> March, 2012. The Company is holding Certificate of Registration (bearing No.01.00308 dated 5<sup>th</sup> August 1999) issued by the Reserve Bank of India under section 45IA of the Reserve Bank of India Act. 1934 to carry on the business of Non-Banking Financial Institution. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The company has filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies, Regional Director, Central Government, Company Law Board of other authorities under the Act and the rules made thereunder.
3. The company being a Public limited company, comments are not required.
4. The Board of Directors met eleven times on 07<sup>th</sup> May, 2011, 8<sup>th</sup> July, 2011, 21<sup>st</sup> July, 2011, 31<sup>st</sup> August, 2011, 28<sup>th</sup> September, 2011, 30<sup>th</sup> September, 2011, 7<sup>th</sup> October, 2011, 15<sup>th</sup> October, 2011, 28<sup>th</sup> December, 2011, 8<sup>th</sup> January, 2012 and on 29<sup>th</sup> March, 2012 in respect of which meetings the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of members from 21<sup>st</sup> September, 2011 to 28<sup>th</sup> September, 2011 and necessary compliance of section 154 of the Act has been made.
6. The annual general meeting for the financial year ended on 31<sup>st</sup> March, 2011 was held on 28<sup>th</sup> September, 2011 after giving due notice to the members of the company - and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary meeting was held during the financial year.
8. The company has not advanced any loans to its Directors or Persons or Firms or Companies refer to under section 295 of the Act.
9. We are informed that the company has duly complied with the provisions of section 297 of the Act in respect of contracts specified in that section.
10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approvals from Board of Directors, members and previous approval of the Central Government.
12. The Company has not issued any duplicate share certificates during the financial year
13. The Company
  - i. has delivered all the certificates on lodgment of securities for transfer thereof in accordance with the provisions of the Act.
  - ii. has deposited the amount of dividend declared in bank Account within Due time from the date of declaration of dividend.
  - iii. has paid dividend to the members within stipulated period.

- iv. has not transferred the amounts in unpaid/unclaimed dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remain unclaimed or unpaid for a period of seven years to investor education and protection fund.
  - v. has duly complied with the requirements of section 217 of the Act except details regarding conservation of energy, technology absorption and foreign earning and outgo.
14. The Board of Directors of the company is duly constituted. There was no appointment of additional directors, alternate director and directors to fill casual vacancies during the financial year. Additional directors were regularized in Annual General Meeting but Form No. 32 is yet to be filled
  15. The Company has not appointed any Managing Director \ Whole-time Director Manager during the financial year
  16. The company has not appointed any sole-selling agents during the financial year.
  17. We are informed that the company was not required to obtain any approvals of the central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the act during the financial year.
  18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
  19. The company has not issued any shares/debentures/other securities during the financial year.
  20. The company has not bought back any shares during the financial year.
  21. There was no redemption of preference shares/debentures during the financial year.
  22. There were no transactions necessitating the company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
  23. The company has not invited/accepted any deposits during the financial year.
  24. The amount borrowed by the company from directors, members, public, financial institutions banks and others during the financial year ending 31<sup>st</sup> March, 2012 is within the borrowing limits of the company and that necessary resolutions as per section 293(1)(d) of the Act have already been passed in duly convened general meeting.
  25. The company has made investment in other body corporate in compliance with the provisions of the Act and made necessary entries in the register kept for the purpose.
  26. The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
  27. The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
  28. The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
  29. The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
  30. The company has not altered its articles of association during the financial year
  31. We are informed that there was/were no prosecution initiated against or show cause notices received by the company and no fines and penalties or any other punishment was imposed on the company during the financial year for offences under the Act.
  32. The company has not received any money as security from its employees during the financial year.
  33. The company has not deducted any contribution towards Provident Fund during the financial year.

**GEETIKA PANDYA**

Company Secretary in Practice

ACS NO. 22046

COP NO. 8601

Place : Ahmedabad

Date : 25/08/2012