

**31<sup>ST</sup>  
ANNUAL REPORT  
2012-2013**

**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 28<sup>TH</sup> SEPTEMBER, 2013  
AT 4.00 P.M. AT 2, DIWANPARA ROAD,  
"M.K. GHIYA BUILDING"  
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 31<sup>st</sup> Annual General meeting of the Company will be made on 28<sup>th</sup> September, 2013 at 4.00 P.M. at 2, Diwanpara Road, "M.K. Ghiya Building", Rajkot-360001 to transact following business

**AGENDA**

1. To adopt the Directors Report and the audited profit and loss account for the year ended 31<sup>st</sup> March 2013 the Balance Sheet as at that date and the report thereon.

Compliance Certificate for the financial year 2012-2013 is attached with the Directors' Report.

2. To appoint a Director in place of Shri Paras K. Ghiya who retire by rotation and is eligible for reappointment
3. To appoint a Director in place of Smt. Swetaben P. 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 21<sup>st</sup> September, 2013 to Saturday the 28<sup>th</sup> September, 2013.**

**By Order of the Board**

**Place : Rajkot**  
**Date : 31/08/2013**

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

**DIRECTORS REPORT**

To The Members:

Your Directors are pleased to submit 31<sup>st</sup> Report & audited account of the Company for the year ended: 31st March, 2013.

**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. (-) 11.34 Lacs in hand.

	Current Year (Rs. In Lacs)	Previous Year (Rs. In Lacs)
Turnover	14.42	16.67
Nett Profit/Loss before Tax	(-) 11.34	- 5.23
Nett Profit/Loss after Tax	(-) 11.34	- 5.23

**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**

**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 PARAS K. GHIYA and Smt. SWETABEN P. 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**

**MRS. B.K.GHIYA**

**Directors**

PLACE : Rajkot  
DATE : 31.08.2013

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**ANNEXURE TO DIRECTORS REPORT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2013**

**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, 2013, the applicable accounting standards has been followed along with proper explanation relating to material departures;
2. that the Directors had 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, 2013 on a Going Concern Basis.

**By Order of the Board.**

**Place : Rajkot**  
**Date : 31/08/2013**

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

**COMPLIANCE CERTIFICATE****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, 2013. 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 28<sup>th</sup> April, 2012, 7<sup>th</sup> July, 2012, 25<sup>th</sup> August, 2012, 31<sup>st</sup> August, 2012, 29<sup>th</sup> September, 2012, 30<sup>th</sup> September, 2012, 8<sup>th</sup> October, 2012, 22<sup>nd</sup> November, 2012, 21<sup>st</sup> January, 2013, 28<sup>th</sup> February, 2013 and on 30<sup>th</sup> March, 2013 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 22<sup>nd</sup> September, 2012 to 29<sup>th</sup> September, 2012 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, 2012 was held on 29<sup>th</sup> September, 2012 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. However due to clerical mistake, Form 20B shown date of AGM as 30/09/12. So to correct the same, revised Form 20B was filed
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 not deposited any amount in a separate Bank account as no dividend was declared during the financial year.

- iii. was not required to post warrants to any member of the company as no dividend was declared during the financial year
  - iv. has not transferred the amounts in unpaid dividend account, 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.
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 by the management of the company that the company has applied to Reserve Bank of India for removal of Certificate of Registration. of Non-Banking Financial Institution which was issued on 5<sup>th</sup> August 1999 by the Reserve Bank of India under section 45IA of the Reserve Bank of India Act, 1934
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, 2013 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 by the management that as the Company has applied for removal of status as NBFC to RBI, it has received letter from RBI on 22.08.12 and on 26.09.12 which were replied on 31.08.12 and on 09.10.12 respectively during the financial year.
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 : 31/08/2013