

RIDS SECURITIES LIMITED

AHMEDABAD

5TH ANNUAL REPORT

1998-99

BOARD OF DIRECTORS

SHRI DINESH B. PATADIA
SMT. MINAXI D. PATADIA
SHRI HARIKRISHNA V. SONI

AUDITORS

J. P. ADESHRA & Co.

CHARTERED ACCOUNTANTS
AHMEDABAD

: REGD. OFFICE :

19A, Mrudal Park, Part II,
Sola Road, Ahmedabad – 380 061.

NOTICE

Notice is hereby given that the FIFTH ANNUAL GENERAL MEETING of the Members of RIDS SECURITIES LIMITED will be held on Tuesday, the 27th Day of August, 1999 at 11.00 am at 19A, Mrudal Park, Part II, Sola Road, Ahmedabad-380 061 to transact the following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt the profit & loss Account for the period ended on 31st March, 1999 and the Balance Sheet as on that together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in Place of Shri H. V. Soni who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company and to fix their Remuneration.

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT AND VOTE INSTEAD OF HIMSELF AND THE PROXY SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
2. Members are requested to notify change in their address alongwith pin code numbers.
3. Members are requested to bring their copies of the Annual Report to the Meeting.

Regd. Office :
19A, Mrudal Park, Part II,
Sola Road,
Ahmedabad – 380 061.

July 5, 1999.

By Order of the Board

Sd/=
DINESH B. PATADIA
DIRECTOR

DIRECTORS' REPORT

To,
The Members,
RIDS SECURITIES LIMITED.

The Directors present herewith their Fifth Report together with the Audited Balance Sheet as at 31st March 1999 and Audited Profit & Loss Account for the period ending on that date i.e. 31st March 1999.

FINANCIAL RESULTS

The company has incurred the loss of Rs. 2,82,457=00 during the year under review.

AUDITORS

The Auditors M/s. J.P. Adeshra & Co., Chartered Accountants, Ahmedabad hold office until the conclusion of the ensuing (Sixth) Annual General Meeting and are recommended for re-appointment by the Board of Directors. Certificate from the Auditors has been received to the effect that their re-appointment, if made, would be within the prescribed limit specified under Section 224 (1B) the Companies Act, 1956.

EMPLOYEES

There are no employees employed by the Company whose particulars are required to be discussed as per the provisions of Section 217(2A) of the Companies Act, 1956.

DISCLOSURE OF PARTICULARS

Information as per the Companies (Disclosure of Particulars in Report of the Board of Directors) Rules, 1988 relating to conservation of energy and technology absorption are not required to be given as there being no such activity during the period ended on 31.03.1999.

APPRECIATION

The Directors wish to extend their appreciation to Bankers and Employees of the company for Co-operation.

On behalf of the Board of Directors

Regd. Office :
19A, Mrudal Park, Part II,
Sola Road,
Ahmedabad – 380 061.

Sd/=
DINESH B. PATADIA
DIRECTOR

July 5, 1999.

J. P. ADESHRA & CO.
CHARTERED ACCOUNTANTS
AHMEDABAD

AUDITORS' REPORT

To,
The Shareholders of
RIDS SECURITIES LIMITED,
Ahmedabad.

We have audited the attached Balance Sheet of RIDS SECURITIES LIMITED as at 31st March, 1999 and the Profit & Loss Account for the year on that date annexed thereto and report that :-

1. 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, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said order, so far applicable to the Company.

Further to our comments in the annexure referred Paragraph 1 above, we report that :-

- a) We have obtained all the information and explanations to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of accounts, as required by Law, have been kept by the Company so far as appears from our examination of the books.
- c) The Balance Sheet and the Profit & Loss Account dealt with by this Report are in agreement with the books of accounts the Company.
- d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes given in Schedule give the information required and give a true and fair view :-
 - i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 1999 and ;
 - ii) In the case of the Profit & Loss Account of the Loss of the Company for the year ended on 31st March 1999.

For J. P. Adeshra & Co.,
Chartered Accountants

Place : Ahmedabad
Date : July 5, 1999

Sd/=
(J. P. Adeshra)
Proprietor