

MD	✓		BKC	✓
CS	NA		DPY	NA
RO	✓		DIV	NA
TRA	NA		AC	✓
AGM	✓	✓	SHI	✓
YE	✓	✓		



S. V. Trading & Agencies Limited

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ANNUAL REPORT

1997 - 98



S. V. Trading & Agencies Limited

BOARD OF DIRECTORS

SHRI RAJENDRA SOMANI
SHRI R. R. DHOOT
SHRI SURESH PARIKH
SHRI BHAIKAVDAS MIMANI
SHRI SURENDRA SOMANI

BANKERS

CENTRAL BANK OF INDIA
THE SANGLI BANK LTD.

AUDITORS

KHANDELWAL JAIN & CO.
Chartered Accountants,
Mumbai - 400 020.

REGISTERED OFFICE

1076, DR. E. MOSES ROAD,
WORLI, MUMBAI - 400 018.

S. V. Trading & Agencies Limited

NOTICE

NOTICE is hereby given that the EIGHTEENTH Annual General Meeting of the Company will be held at the Registered office of the Company at 1076 Dr. E. Moses Road, Worli, Mumbai - 400 018, on Tuesday, the 30th September 1998, at 11.00 A.M. to transact the following business :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 1998 and the Profit & Loss Account for the year ended on that date of the Company and the Report of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Bhairavdas Mimani & Shri Rajendra Somani who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By order of the Board

(RAJENDRA SOMANI)
Director

Mumbai,
September 2, 1998

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- NOTE :
1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
 2. THE REGISTER OF MEMBERS AND THE SHARE TRANSFER BOOKS OF THE COMPANY WILL REMAIN CLOSED FROM 24TH SEPTEMBER, TO 30TH SEPTEMBER, 1998 (BOTH DAYS INCLUSIVE)
 3. ANY CHANGE OF ADDRESS OF THE MEMBERS BE NOTIFIED TO THE COMPANY QUOTING THEIR REGISTER FOLIO.

S. V. Trading & Agencies Limited

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting the EIGHTEENTH Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 1998.

FINANCIAL HIGHLIGHTS :

	Rs. in lacs	
	Current year	Previous year
Gross Profit	103.78	199.51
Less : Interest	106.96	128.52
Depreciation	0.38	0.36
Provision for Income Tax	—	9.25
Leaving a Balance	(3.56)	61.38
Balance brought forward from previous year	38.38	(23.00)
Balance carried to Balance Sheet	<u>34.82</u>	<u>(38.38)</u>

DIVIDENDS :

Since during the Current year the Company has incurred a loss of Rs. 3.56 lacs therefore the Board of Directors do not recommend any dividend for the year.

FIXED DEPOSITS :

During the year under review the Company has not accepted any deposit from the public.

SUBSIDIARY COMPANY :

The statement of Subsidiary Company as required under Sec. 212 of the Companies Act, 1956 as annexed hereto and form part of this report.

PARTICULARS OF EMPLOYEES :

None of the employees are drawing salary and allowance exceeding Rs. 3,00,000/- p.a. or Rs. 25,000/- p.m. hence provisions of Section 217 (2A) of the Companies Act, 1956 are not applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

Since the Company has no manufacturing activities the disclosure of particulars as required under Section 217 (1) (e) of the Companies Act 1956, read with the (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988 are not applicable in so far it relates to the conservation of energy and technology absorptions.

There were no foreign exchange earning and outgo during the year under review.

DIRECTORS :

Shri Bhairavdas Mimani and Shri Rajendra Somani, Directors of the Company retires by rotation and being eligible offers themselves for reappointment.

AUDITORS :

Members are requested to appoint Auditors for the current year and fix their remuneration, M/s. Khandelwal Jain & Co., Chartered Accountants, the existing Auditors have informed their eligibility for re-appointment.

For and on behalf of the Board

RAJENDRA SOMANI	Director
SURENDRA SOMANI	Director

Mumbai :
September 2, 1998

S. V. Trading & Agencies Limited

AUDITORS' REPORT

The Shareholders of
S. V. TRADING & AGENCIES LIMITED

We have audited the attached Balance Sheet of S. V. TRADING & AGENCIES LIMITED as at 31st March, 1998 and also the annexed Profit and Loss Account of the Company for the year ended on that date, 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 (4-A) of the Companies Act, 1956 and on the basis of such checks as we considered appropriate, we annexe hereto a statement on the matters specified in paragraphs 4 & 5 of the said order.
2. Further to our comments in the annexure referred to in paragraph 1 above, we state that :
 - (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 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 Profit and Loss account are in agreement with the books of accounts.
 - (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 thereon give the information required by the Companies Act, 1956, in the manner so 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, 1998, and
 - ii) in the case of the Profit and Loss account of the "Profit" of the company for the year ended on that date.

For KHANDELWAL JAIN & CO.
Chartered Accountants

(NARENDRA JAIN)
Partner

Place : Mumbai,
Date : September 2, 1998