



S. V. TRADING & AGENCIES LIMITED

**ANNUAL REPORT
2001 - 2002**

S. V. Trading & Agencies Limited

BOARD OF DIRECTORS

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

BANKERS

CENTRAL BANK OF INDIA
CORPORATION BANK
THE SANGLI BANK LTD.

AUDITORS

KHANDELWAL JAIN & CO.
Chartered Accountants,
Mumbai

REGISTERED OFFICE

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

S. V. Trading & Agencies Limited**NOTICE**

NOTICE is hereby given that the TWENTY-SECOND Annual General Meeting of the Company will be held at 1076 Dr. E. Moses Road, Worli, Mumbai 400 018, on Monday the 30th September, 2002 at 1.30 P.M. to transact the following business :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2002 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 Surendra Somani & Shri Suresh Parikh who retires by rotation and 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

Place : Mumbai,
Date : 4th September, 2002

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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. 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 TWENTY-SECOND Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2002.

FINANCIAL HIGHLIGHTS :

	Rs. in lacs	
	Current year	Previous year
Gross Profit	1.08	(438.19)
Less : Interest	148.48	110.59
Depreciation	0.33	0.34
Provision for Income tax	1.76	8.00
Leaving a Balance	(149.09)	(557.12)
Balance brought forward from previous year	(83.51)	473.61
Balance carried to balance Sheet	(232.60)	(83.51)

DIVIDEND :

Your Directors do not recommend any dividend, for the year, under review, in view of the loss incurred in the company.

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 Section 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 the limits prescribed U/S. 217(2A) of the Companies Act, 1956 hence the information need not to be given.

CONSOLIDATION OF ACCOUNTS :

In accordance with the Accounting Standard 21 issued by ICAI Consolidated Financial Statement forms part of this Report & Accounts.

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 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.

These were no foreign exchange earnings and outgo during the year under review:

DIRECTORS' RESPONSIBILITY STATEMENT AS PER SECTION 217 (2AA) OF THE COMPANIES ACT, 1956.

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956 with respect to director's responsibility statement, it is hereby confirmed.

- that in the preparation of the accounts for the financial year ended 31st March, 2002 the applicable accounting standards have been followed
- that the directors have selected such accounting policies and applied them consistently and made judgement and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year under review.
- that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguard of the assets of the company and for preventing and detecting fraud and other irregularities;
- that the directors have prepared the accounts for the financial year ended 31st March, 2002 on a 'going concern' basis.

CERTIFICATE OF COMPLIANCE :

The Certificate of Compliance for all the provisions the Companies Act 1956, by a secretary in whole time practice is attached hereto, as required under Section 383 A of the said Act.

LISTING :

Your Company is listed with The Stock Exchange Mumbai P.J. Towers, Dalal Street, Mumbai 400 001.

DIRECTORS :

Shri Surendra Somani & Shri Suresh Parikh Director of the Company retire by rotation under the Company's Articles of Association and are eligible for re-appointment.

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

Place : Mumbai
Date : 4th September, 2002.

RAJENDRA SOMANI Director
SURENDRA SOMANI Director

S. V. Trading & Agencies Limited

To
The Members
S. V. TRADING & AGENCIES LIMITED
1076, Dr. E. Moses Road,
Worli, Mumbai - 400 018

COMPLIANCE CERTIFICATE

(Under Proviso to Sub-Section (1) of Section 383A)

Registration No. : 11-22309 of 1980

Normal Capital : Rs. 50,00,000/-

Paid-up Capital : Rs. 10,00,000/-

I have examined the registers, records, books and papers of S. V. TRADING & AGENCIES LIMITED having its registered office at 1076, Dr. E. Moses Road, Worli, Mumbai - 400 018 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 31st March, 2002. 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 duly filed the forms and returns as stated in Annexure "B" to this certificate with the Registrar of Companies, Maharashtra, Mumbai within the time prescribed under the Act and the rules made thereunder except as specified in the said Annexure.
3. the company is a public limited company and hence comments are not required.
4. the Board of Directors duly met 5 times on 30th April 2001, 31st July 2001, 04th September 2001, 30th October 2001 and 31st January 2002 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the minutes book maintained for the purpose.
5. the company closed its register of member from 19th December 2001, to 29th December, 2001, and duly complied with the provisions of section 154 of the act.
6. the Annual General Meeting for the financial year ended on 31st March 2001, was held on 29th September 2001 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. no extra ordinary general meeting was held during the financial year under scrutiny.
8. the company has not advanced any loan to its directors and/or persons or firms or companies referred in the Section 295 of the Act.
9. no contracts were entered during the year attracting the provisions of Section 297 of the Act.
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 the Board of Directors, Members or Central Government.
12. the company did not issue any duplicate share certificates during the financial year.
13. the company has :
 - i) not made any allotment/transfer/transmission of securities during the financial year.

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- ii) not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - iii) not posted warrants to any member of the company as no dividend was declared during the financial year.
 - iv) no amounts unpaid in dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years and hence transferring of the same to the Investor Education and Protection Fund does not arise.
 - v) duly complied with the requirements of Section 217 of the Act.
14. the Board of Directors of the company is duly constituted and there was no appointment of directors, additional directors, alternate directors and directors to fill casual vacancy during the financial year.
 15. the company has not appointed any Managing Director or Whole-time Director during the financial year.
 16. the company has not appointed any sole selling agents during the financial year.
 17. the company was not required to obtain any approvals of the Central Government. Company Law Board, Regional Director, Registrar of Companies and/or such other authorities prescribed under the various provisions of the Act.
 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 under scrutiny.
 21. the company has not issued any preference shares/debentures and hence there is no question of redemption of the same.
 22. during the year there was no need for the company to keep in abeyance right to dividend, rights shares and bonus shares.
 23. the company has not invited/accepted any deposits falling within the purview of Section 58A during the financial year.
 24. the amounts borrowed by the company from a Bank and others are within the borrowing limits of the company.
 25. the company has made loans and investments in other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
 26. the company has not altered the provisions of the Memorandum of Association 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 of Association with respect to the objects of the company during the year under scrutiny.
 28. the company has not altered the provisions of the Memorandum of Association with respect to name of the company during the year under scrutiny.
 29. the company has not altered the provisions of the Memorandum of Association with respect to share capital of the company during the year under scrutiny.

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- 30. the company has not altered its Articles of Association during the year under scrutiny.
- 31. there was no prosecution initiated against or show cause notice received by the company and no fines or penalties or any other punishments was imposed on the company during the financial year, for the offences under the Act.
- 32. the company has not received any sum as security from its employees during the year under scrutiny.
- 33. the provisions of section 418 of the Act are not applicable to the company during the year under scrutiny.

For P. MAHESHWARI & ASSOCIATES
COMPANY SECRETARIES

PLACE : MUMBAI
DATE : 4th September, 2002

(P. MAHESHWARI)
PROPRIETOR
C.P. NO. 1432

