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VISISTHA TRADES & FINANCE LIMITED.

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13TH ANNUAL ACCOUNT

1997-98.

CERTIFIED TO BE TRUE COPY

VISISTHA TRADERS & FINANCE LIMITED


DIRECTOR

VISISTHA TRADES AND FINANCE LTD.
13TH ANNUAL GENERAL MEETING

NAME OF THE DIRECTORS : MR.PRABHAKARAN NAIR.
MR.SHIVKUMAR TIBREWALA
MR.ALOK JAIN.

REGISTERED OFFICE : 711, EMBASSY CENTRE,
NARIMAN POINT,
MUMBAI - 400 021.

AUDITORS : M/S.H.H.BANDUKWALA & CO.
CHARTERED ACCOUNTANTS
2ND FLOOR, 6, TOPIWALA MANZIL,
91, ABDUL REHMAN STREET,
MUMBAI - 400 003.

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Name and Address : VISISTHA TRADES & FINANCE LTD.
 711, Embassy Centre
 Nariman Point,
 Mumbai - 400 021

Assessment Year : 1998-99

Accounting Year : 31st March, 1998

STATUS : Public Limited Company

GIR No. : AC/CIR-I/33-V

COMPUTATION OF TOTAL INCOME

		(Amount in Rupees)	
Income From Business or Profession			
Net Profit as per Profit & Loss Account		53,149	
Less: Income do not form part of total income			
Dividend	144		
	0	144	53,005
Net Total Income			53,005
Rounded off to			53,010
Tax Payable		18,554	
Less: MAT Credit for A.Y 1997-98		4,231	
		14,323	
Intrest U/S 234 B.	859		
Intrest U/S 234 C.	1,085	1,944	
S.A. Paid		16,267	
Note: Long Term Capital Loss to be Carried Forward to the next year for set off			
Ass. Year 1996-97		1,229,814	
Ass. Year 1997-98		389,220	1,619,034

VISISTHA TRADES AND FINANCE LTD.

13TH ANNUAL GENERAL MEETING

NOTICE

NOTICE is hereby given that the Thirteenth Annual General Meeting of the VISISTHA TRADES AND FINANCE LTD. will be held at the 711, Embassy Centre, Nariman Point, Mumbai-400 021., on Monday, the 17th August, 1998, at 3.30 p.m. to transact the following business :-

1. To receive and adopt the Directors Report and Audited Profit and loss Account for the year ended 31st March, 1998 and the Balance Sheet as at that date.
2. To appoint a Director in the place of Mr. Shivkumar Tibrewala who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors and to fix their remuneration.
4. To consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution :

"RESOLVED THAT consent be and is hereby accorded to the Board of Directors of the Company pursuant to section 293(1)(d) of the Companies Act, 1956, for borrowing from time to time any sum or sums of money which together with the money already borrowed by the company (apart from temporary loans obtained from the bankers of the Company in the Ordinary course of business) shall not exceed in the aggregate at any one time Rs.10 Crores irrespective of the fact that such aggregate exceeds for the time being of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose."

By Order of the Board of Directors

Shivkumar Tibrewala

DIRECTOR.

NOTES :

- (A) 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.

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- (B) THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY SHALL REMAIN CLOSED FROM 10TH AUGUST 1998 TO 17TH AUGUST ,1998 (BOTH DAYS INCLUSIVE).
- (C) THE RELATIVE EXPLANATORY STATEMENT, PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956, IN RESPECT OF THE SPECIAL BUSINESS SET OUT ABOVE IS ANNEXED HERETO.

Registered Office :
711, Embassy Centre,
Nariman Point,
Mumbai - 400 021.

Date : 29th June 1998.

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Explanatory Statement pursuant to section 173(2) of the Act

Pursuant to the provisions of clause (d) of sub-section (1) of section 293 of the Companies Act, 1956, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the company and its free reserves at any one time except with the consent of the shareholders of the company in a General Meeting. Consent of the members is been obtained for the Directors to borrow up to a maximum amount of Rs.10 Crores, irrespective of the fact that such amount together with the moneys already borrowed by the company (apart from temporary loans obtained from the bankers of the company in the ordinary course of business) exceeded the aggregate of the paid-up capital and the free reserves of the company as on that date.

None of the Directors of your company is interested, either directly or indirectly, in the said proposal and recommends your approval thereof in the interest of the company.

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