

WHEEL & AXLE TEXTILES LIMITED

Regd. Off. Dr. Amichand Shah's Wadi, Rampura Tunki, Surat 395 003

NOTICE is hereby given that the **TWENTY NINETH ANNUAL GENERAL MEETING** of the members of **Wheel & Axle Textiles Limited** will be held at the Registered office of the Company at Dr. Amichand Shah's Wadi, Rampura Tunki, Surat 395 003 on Thursday, July 03, 2014 at 01.30 p.m to transact the following business;

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet and Profit and Loss account for the year ended March 31, 2014 and the Reports of Auditors and Directors thereon.
2. To appoint a Director in place of Shri Suhail Praful Shah who retires by rotation and being eligible offers himself for reappointment.
3. To re- appoint M/s Bipinchandra J. Modi & Co., Chartered Accountants, having ICAI firm registration no. **101521W** to hold office from the conclusion of the forthcoming Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

Notes

A member entitled to attend and vote is entitled to appoint a proxy and vote instead of himself and the proxy need not be a member of the company. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.

Place : Surat

By Order of the Board

Date : May 26, 2014

Suhail P. Shah
Director

WHEEL & AXLE TEXTILES LIMITED
Regd Off : Dr. Amichand Shah's Wadi, Rampura Tunki, Surat 395 003

DIRECTORS' REPORT

To
The Members of;
Wheel & Axle Textiles Limited

The Directors of your Company have pleasure in presenting the **TWENTY NINETH** Annual Report of the Company together with the audited accounts for the financial year ended on March 31st, 2014.

1. FINANCIAL RESULTS

	2013-14 (Rs.)	2012-13 (Rs.)
Profit before Interest & Tax	(1,06,217)	(5,837)
Less : Interest	0	0
Provision for taxation	0	0
Provision for deferred tax	0	0
Net Profit	(1,06,217)	(5,837)
Add : Excess provision	0	(270)
Add : Prior year adjustments	0	0
Add : Balance brought forward	4,08,35,715	4,09,00,317
Profit available for appropriation	4,07,29,498	4,08,94,210
Appropriations		
Proposed Dividend	0	50,000
Tax on proposed dividend	0	8,495
General Reserve	0	0
Balance carried to Balance Sheet	4,07,29,498	4,08,35,715
Total	4,07,29,498	4,08,94,210

2. DIVIDEND

In view of inadequacy of profits the Directors regret their inability to declare a dividend.

3. DEPOSITS

The Company has not accepted or renewed any deposits from the public during the year under review.

4. DETAILS OF EMPLOYEES UNDER SECTION 217(2A) AND 217 (1) (e) OF THE COMPANIES ACT, 1956

There are no employees drawing a salary of more than Rs. 5,00,000 per month, if employed for part of the year or more than Rs. 60,00,000 per annum if employed for the entire year, hence the details as required by Section 217(2A) of the Companies Act, 1956 are not furnished.

The Company has not carried on any manufacturing activity during the year, neither has it dealt with foreign exchange for the year under review and hence the particulars under Section 217(1) (e) read

with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are not furnished.

5. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217 (2AA) of the Companies Act, 1956, the Directors hereby confirm that:

- In preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;
- We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2014 and of the profit of the Company for the year ended March 31, 2014.
- We had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities
- We had prepared the annual accounts on a going concern basis.

6. DIRECTORS

As per section 152 of the Companies Act, 2013 read with Article 134 of Articles of Association of the Company, Mr. Suhail Praful Shah a managing director of the Company retires by rotation and, being eligible, offers himself for re-appointment subject to retirement rotation.

7. AUDITORS

The term of the existing Statutory Auditors of the Company expires at the forthcoming Annual General Meeting. The retiring auditors M/s Bipinchandra J. Modi & Co., Chartered Accountants, (Firm Registration No.FRN:101521W) have confirmed their availability within the limits of section 139(1) of the Companies Act, 2013. Members are requested to appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and also to fix their remuneration.

8. COMMENTS ON THE AUDITOR'S REPORT

The observations made in the Auditor's Report are self explanatory and do not call for any further comments.

9. COMPLIANCE CERTIFICATE

In terms of Section 383A(1) of the Companies Act, 1956, and Companies (Compliance Certificate) Rules, 2001 the certificate issued by a Company Secretary in Whole-time Practice certifying that the Company has complied with all the provisions of the Companies Act, 1956 is annexed to the Report.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE.

Prescribed information requiring compliance with the rules relating to conservation of energy and technology absorption and Foreign Exchange pertaining to Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 is not applicable.

Date : May 26th, 2014

For and on behalf of the Board

Place : Surat

Suhail P. Shah
Managing Director