



# SHEETAL DIAMONDS LIMITED

MD	✓			BKC	✓
CS	✓			DPY	ND
RO	✓			DIV	AP
TRA	✓			AC	✓
AGM	✓	✓	✓	SHI	✓
ME	✓	✓	✓		✓

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## 3<sup>rd</sup> ANNUAL REPORT 1996-97

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## SHEETAL DIAMONDS LIMITED



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**DIAMONDS  
LIMITED**

### BOARD OF DIRECTORS

**SHRI VINOD T. SHAH** *Managing Director*

**SHRI S. P. PATEL** *Director*

**SHRI R. J. SHAH** *Director*

### COMPANY SECRETARY :

**SHRI V. V. INAMDAR**

### AUDITORS :

**KAMLESH B. MEHTA & COMPANY**  
CHARTERED ACCOUNTANTS,  
MUMBAI

### BANKERS :

**BANK OF PUNJAB LTD, BANDRA, MUMBAI**  
**BANK OF INDIA, OPERA HOUSE, MUMBAI**  
**PUNJAB & SIND BANK, OPERA HOUSE, MUMBAI**  
**BANK OF INDIA, VAPI, DAMAN**  
**STATE BANK OF INDIA, DAMAN**

### REGISTERED OFFICE :

**610, PRASAD CHAMBERS,**  
**TATA ROAD NO.2,**  
**OPERA HOUSE,**  
**MUMBAI - 400 004.**

### BRANCH OFFICE :

**105/106, SAPNA BUILDING,**  
**6/1336, JADDAKHADI,**  
**MAHIDHAR PURA,**  
**SURAT.**

### FACTORY :

**G-6, CHIRAG INDUSTRIAL COMPLEX,**  
**PLOT NO.39/40 GOLDEN INDUSTRIAL ESTATE,**  
**SOMNATH ROAD,**  
**DAMAN - 396210 (U.T)**

# SHEETAL DIAMONDS LIMITED

## NOTICE

NOTICE is hereby given that the 3rd Annual General Meeting of the Members of **SHEETAL DIAMONDS LIMITED** will be held at Sunvilley, 9, Dr. Annie Besant Road, Worli, Mumbai 400 018. on Wednesday the 20th AUGUST, 1997 at 10.00 A.M. to transact the following business.

### ORDINARY BUSINESS

- (1) To receive, consider and adopt the Audited Balance Sheet as at 31st March 1997 and the Profit and Loss Account for the Year ended on that date and reports of the Board of Directors and Auditors thereon.
- (2) To appoint a Director in place of SHRI SHAILESH P PATEL who retires by rotation and being eligible, offers himself for re-appointment.
- (4) To appoint Auditors to hold the office from the conclusion of this Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

### SPECIAL BUSINESS

- (5) To Consider and if thought fit to pass with or without modification the Following Resolution as a **Special Resolution**.

**RESOLVED THAT** pursuant the provision of Sections 198, 269, 309 & Schedule III and other applicable provisions if any of the Companies Act, 1956 the Company hereby approves the appointment of Mr. Shailesh P Patel and Mr. Ramesh J Shah as Director in Wholetime employment of the Company for a Period of 5 Years W.E.F. 20.08.1997 and the Remuneration, perquisites & other Terms & Conditions set out in the respective draft agreement placed before this Meeting duly initialled by the Chairman for purpose of identifications.

**RESOLVE FURTHER THAT** in the event of Loss of inadequacy of Profits in any financial year the said salary & perquisites aforesaid of Mr. Shailesh P Patel and Mr. Ramesh J Shah respectively shall be considered as minimum remuneration and other terms and conditions shall remain as set out in the Draft Agreement.

By Order of the Board

Sd/-  
VINOD T SHAH  
MANAGING DIRECTOR

Registered Office :  
610, Prasad Chambers  
Tata Road No. 2, Opera House,  
Mumbai - 400 004  
Place : Mumbai  
Dated : 23rd June 1997

## SHEETAL DIAMONDS LIMITED

### EXPLANATORY STATEMENT PURSUENT TO SECTION 173 (2) OF THE COMPANIES ACT 1956.

At its Meeting held on 23rd June 1997 The Board of Directors decided to appoint, subject to the approval of Members at the Annual General Meeting Mr. Shailesh P Patel and Mr. Ramesh J Shah as Directors in Wholetime employment of the Company for the period of 5 Years with effect from 20th August, 1997 on the Terms and Conditions set out in the draft agreement to be entered in to between them respectively and the Company. However they shall be continue to be liable for retirement by rotation.

The Draft Agreement contains interalia the Following Terms & Conditions.

- |     |  |    |   |
|-----|--|----|---|
| (1) | Period of Appointment  | :- | Five years W.E.F. 20.08.1997  |
| (2) | Remuneration/Perquisite<br>& other allowances  | :- | Not Exceeding Rs. 10000/- per month<br>as may be decided by the Board of Directors. |
| (3) | Contribution to PF Superannuation :-<br>fund Gratuity, Encashment Leave ,<br>Leave Travel concession, Medical<br>Reimbursements. |    | As per the rules of the Company to be decided by<br>the Board of Directors.         |

The above may be treated as an abstract of the Draft agreement between the Company & Mr. Shailesh P. Patel, Mr. Ramesh J. Shah respectively by Pursuent to Sec. 302 of the Companies Act 1956.

Mr. Shailesh P Patel and Mr. Ramesh J Shah be deemed to be interested or concerned in passing of the resolution.

By Order of the Board

Registered Office :  
610, Prasad Chambers  
Tata Road No.2, Opera House,  
Mumbai - 400 004  
Place : Mumbai  
Dated : 23rd June 1997

Sd/-  
VINOD T SHAH  
MANAGING DIRECTOR

### NOTES

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
- (2) Members are requested to intimate the Change, if any, in their registered addresses.
- (3) The Register of Members will remain closed from 14th August 97 to 20th August, 1997 both days inclusive.

By Order of the Board

Registered Office :  
610, Prasad Chambers  
Tata Road No.2, Opera House,  
Mumbai - 400 004  
Place : Mumbai  
Dated : 23rd June 1997

Sd/-  
VINOD T SHAH  
MANAGING DIRECTOR