

10th
Annual Report
2004-2005

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Shree Surgovind Tradelink Limited

SHREE SURGOVIND TRADELINK LIMITED

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10th ANNUAL REPORT 2004-2005

BOARD OF DIRECTORS : Shri Somabhai Virdas Patel
Shri Purshottamdas Tulsidas Patel
Shri Sureshbhai Karsandas Patel
Shri Ratilal Purshottambhai Patel

AUDITORS : M/s. Ambalal Patel & Co.
Chartered Accountants,
Ahmedabad.

REGISTERED OFFICE: 49, Shiv Chambers, 2nd Floor,
C.T.M. Rasta, Amraiwadi,
Ahmedabad - 380 026.

CONTENTS	PAGE NOS.
Notice	1
Directors' Report	2-3
Corporate Governance	4-8
Auditors' Report	9-11
Balance Sheet	12
Profit & Loss Account	13
Schedules	14-16
Notes on Accounts	17-19
Cash Flow Statement	20

NOTICE

NOTICE is hereby given that the **10TH ANNUAL GENERAL MEETING** of the shareholders of the Company will be held at the Registered Office 49-Shiv Chambers, 2nd Floor, C.T.M. Rasta, Amraiwadi, Ahmedabad : 380 026 on 30th September, 2005 at 11.00 a.m. to transact with or without modifications as may be permissible, the following business :-

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at 31st March, 2005 and Profit and Loss Account for the year ended on that date and the reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Pursottambhai T. Patel who retires from office by rotation, but being eligible, offer himself for re-appointment.
3. To appoint Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and fix their remuneration.

BY ORDER OF THE BOARD

Place : Ahmedabad
Date : 02/09/2005

Sureshbhai Patel
Director

NOTES FOR MEMBERS' ATTENTION

- 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.
- b) The register of member and Transfer books in respect of Equity Shares of the Company will remain close from 10th September, 2005 to 30th September, 2005 both days inclusive.
- c) Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificate to the Company.
- d) Members are requested to notify change in address, if any, immediately to the company at its registered office quoting their folio numbers.

BY ORDER OF THE BOARD

Place : Ahmedabad
Date : 02/09/2005

Sureshbhai Patel
Director

SHREE SURGOVIND TRADELINK LIMITED**DIRECTORS' REPORT**

Your Directors have pleasure in submitting the **10th Annual Report** along with the Audited Balance Sheet and Profit and Loss Account for the period ended on 31st March, 2005.

1. FINANCIAL RESULTS :

	For the year 2004-2005	(Rs.in Lacs) Previous Year 2003-2004
Sales/Turnover	9.97	7.53
Profit before Depreciation & Tax	0.66	0.48
Less : Depreciation	0.25	0.26
Profit before tax	0.41	0.22
Less : Provision for Tax	0.08	0.04
Provision for deferred tax	0.06	0.04
Profit after tax	0.27	0.14
Add : Balance B/f. from Previous Year	9.81	9.67
Provision for deferred tax	—	---
Balance carried to Balance Sheet	10.08	9.81

2. DIVIDEND:

Your directors have not recommended any dividend for the period under review.

3. OPERATION:

The company has recorded a turnover of Rs. 9.97 lacs as compare to Rs. 7.53 lacs in previous year.

The company has earned net profit of Rs. 0.27 lacs as against Rs. 0.14 lacs in previous year.

4. DEPOSITS:

The company has neither eared foreign exchange nor spent any foreign exchange during the period under review.

5. CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION:

The Company (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 require disclosure of particulars regarding conversation of energy in **Form A** and Technology absorption in **Form B** prescribed by the rules. The company not being a manufacturing company is advised that **Form No. A** and **Form No. B** are not applicable to the Company.

6. PERSONNEL:

As non of the employees drawing remuneration exceeding 24,00,000/- p.a. or Rs. 2,00,000/- p.m. information required U/s 217(2A) of the Companies Act, 1956 read with companies (Particulars of Employees) Rules 1975, in respect of the employees is not applicable.

7. DIRECTORS' RESPONSIBILITY STATEMENT :

On the basis of compliance certificates received from the Executives of the Company, subject to disclosures in the Annual Accounts, and also on the basis of the discussion with the Statutory Auditors of the Company from time to time we state as under :-

- i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) that the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are 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 of the Company for that period;
- iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That the Directors had prepared the annual accounts on a going concern basis.

8. FOREIGN EXCHANGE EARNING/OUTGO:

The company has neither earned foreign exchange nor spent any foreign exchange during the period under review.

9. AUDITORS:

The Auditors M/s. Ambalal Patel & Co., Chartered Accountants, Ahmedabad have signified their willingness to continue in office and a resolution will be submitted to fix their remuneration for the current year.

10. The Board wish to express its deep appreciation to all the staff members, Bankers, Financial Institutions, Shareholders and customers for their support and co-operation.

For and on behalf of the Board,

Sureshbhai Patel
Director

Place : Ahmedabad
Date : 02/09/2005

SHREE SURGOVIND TRADELINK LIMITED**CORPORATE GOVERNANCE****1 Philosophy:**

The Company is committed to a system of good Corporate Governance. It firmly believes and consistently practices good business principles by increasing transparency and accountability to its stakeholders, maximizing shareholder's value and working towards a motivated work force with updated knowledge.

2. Board of Directors :

- ❖ Composition, Category of Directors and their other Directorships and Committee Memberships:

The present Board consists of four directors. The composition of Board of Directors, the number of other directorship or board committees of which he is a member / Chairman are as under:

Name of Director	Category	Designation	Other Directorships/Board Committees (Numbers)	
			Director-ships	Board Committee
Shri Somabhai V. Patel	Promoter Non-Executive Director	Chairman	NIL	NIL
Shri Purshottamdas T. Patel	Promoter Director	Director	NIL	NIL
Shri Sureshbhai K. Patel	Promoter Director	Director	NIL	NIL
Shri Ratilal P. Patel	Independent & Non-Executive Director	Director	NIL	NIL

- ❖ Board Meetings :

6 Meetings of the Board of Directors were held during the Financial Year 2004-2005 as under :

30/04/2004, 31/07/2004, 02/09/2004, 31/10/2004, 31/01/2005 and 15/03/2005.

- ❖ Attendance of Directors at the Board Meetings and Last Annual General Meeting :

Name of Director	Board Meetings Attended	Attendance at the Last Annual General Meeting (Yes / No)
Shri Somabhai V. Patel	6	Yes
Shri Purshottamdas T. Patel	6	Yes
Shri Sureshbhai K. Patel	6	Yes
Shri Ratilal P. Patel	6	Yes

No Extra Ordinary General Meeting was held during the year under review.

3. Audit Committee:

- ❖ Terms of reference :

The terms of reference of this committee cover the matters specified for Audit Committee under Clause 49 of the Listing Agreement.

- ❖ Composition :

The Audit Committee comprises Shri Ratilal P. Patel (Chairman), Shri Purshottamdas T. Patel and Shri Somabhai V. Patel. The Committee is chaired by an Independent director and consists of members who have accounting and financial knowledge.

- ❖ Meeting and the Attendance during the year :

The Audit Committee met five times during the year under review. The Committee also met

ANNUAL REPORT 2004-2005

prior to the finalisation of accounts for the year ended 31st March, 2005.

Name of Director	No. of Meetings Attended
Shri Ratilal P. Patel	5
Shri Purshottamdas T. Patel	5
Shri Somabhai V. Patel	5

4. Remuneration Committee:

The Company has not constituted a remuneration committee.

The Company pays remuneration to its Director by way of salary. Salary is paid within the ceiling prescribed under the applicable provisions of the Companies Act 1956.

The Details of remuneration paid during the Financial Year 2004-2005 are as under:

Name of Director	Shri Sureshbhai K. Patel Director
Salary	Rs. 84000 p.a.

5. Shareholders/ Investors Grievance Committee :

The Company has constituted a Committee consisting of three members, chaired by a Non-Executive Director. The Committee meets periodically to review the investors' grievances and redressal mechanisms.

The committee comprises of Two Non-Executive Director and One Executive Director. Shri Somabhai V. Patel is the Non-Executive Chairman of the Committee and Shri Sureshbhai K. Patel and Shri Ratilal P. Patel are members of the Committee.

❖ Attendance in the year 2004-05 :

During the year ended 31st March, 2005 the Committee met four times and all the members were present.

❖ Details of Shareholders' Complaints Received :

During the year ended 31st March, 2005 the Company has not received any complaints from shareholders and no complaints are pending as on the date of report.

6. Share Transfer Committee :

The Company has Share Transfer Committee since 1996. At present members of the Committee are Shri Sureshbhai K. Patel, the Chairman of the Committee and Shri Purshottamdas T. Patel , Shri Somabhai V. Patel are the members of the committee.

There were no shares pending for transfer and no grievance outstanding from the shareholders as on 31st March, 2005.

7. Details of Annual General Meeting:

Financial Year	Location	Date	Time
2001-2002	49, Shiv Chambers, 2nd Floor, C.T. M. Rasta, Ahmedabad – 380026	29/09/2002	11.00 A.M.
2002 - 2003	49, Shiv Chambers, 2nd Floor, C.T. M. Rasta, Ahmedabad – 380026	30/09/2003	11.00 A.M.
2003 – 2004	49, Shiv Chambers, 2nd Floor, C.T. M. Rasta, Ahmedabad – 380026	30/09/2004	11.00 A.M.

All the resolutions set out in the respective notices were passed by the Shareholders. There were no resolutions put through postal ballot last year. There is no business at the ensuing AGM requiring implementation of the postal ballot under the applicable rule.

8. Disclosures:

- (a) Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of Company at large.