

CERTIFIED TRUE COPY
For TASHI INDIA LIMITED


DIRECTOR

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TASHI INDIA LIMITED

FIFTEENTH ANNUAL REPORT 1999 - 2000

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DIRECTORS :

Shri S. C. Agrawal
Shri N. K. Jejani
Shri R. K. Bhutoria
Shri Anand C. Daga

BANKERS :

Bank of Maharashtra
Bank of Baroda

AUDITORS :

M/s Bankim V. Shah
Chartered Accountants
Mumbai

REGISTERED OFFICE :

265, Kamath's Bunglow,
S.A. Road, Bajaj Nagar,
Nagpur - 440 010.



NOTICE TO MEMBERS

NOTICE IS HEREBY GIVEN that the Fifteenth Annual General Meeting of the Members of **TASHI INDIA LIMITED** will be held on Saturday, the 30th September, 2000 at 10.00 A.M. at the Registered Office at 265, Kamath's Bungalow, S.A. Road, Bajaj Nagar, Nagpur - 440 010 to transact the following business :

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 2000 and the Balance Sheet as at that date and Reports of the Auditors and Directors thereon.
2. To appoint a Director in Place of Shri S.C.Agrawal, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

Registered Office :
265, Kamaths Bungalow,
S.A.Road, Bajaj Nagar,
NAGPUR - 440 010.

By order of the Board

ANAND C. DAGA
DIRECTOR

DATED : 14.08.2000

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. THE REGISTER OF MEMBERS OF THE COMPANY SHALL REMAIN CLOSED ON 30th SEPTEMBER, 2000

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DIRECTORS' REPORT

The Directors present their Fifteenth Annual Report and Audited Statement of Accounts for the year ended 31st March, 2000.

CHANGE OF NAME :

The Name of the Company was changed from "Tashi Trading & Finance Limited" to "Tashi India Limited" pursuant to the fresh Certificate of Incorporation consequent on change of name issued by The Registrar of Companies Maharashtra at Mumbai dated 11th May, 2000.

FINANCIAL RESULTS:

The accounts for the year under review reflect a Profit before Tax of Rs.12,52,458/- The Directors propose to appropriate the same as under:

Profit before Tax		Rs. 12,52,458
Add: Balance brought forward		Rs. 46,55,401
		Rs. 59,07,859
Less : Provision for Taxation	Rs. 4,45,000	
Short Provision for Taxation for earlier years	Rs. 4,669	
Transfer to Statutory Reserve Fund	Rs. 1,65,000	Rs. 6,14,669
Balance Carried to Balance Sheet		Rs. 52,93,190

WORKING :

The performance of the Company for the year under review was found encouraging. The Directors are exploring new areas of business with good potentials.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

Your Directors are of the opinion that particulars with respect to conservation of energy and technology absorption as per Section 217(1)(e) read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not relevant in view of the nature of business activities of the Company and hence, are not required to be given. There has been no foreign exchange earnings or outgo during the year under review.

ACCOUNTS :

The Directors confirm that :

- a. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.

- b. The accounting policies have been consistently applied and reasonable and prudent judgement and estimate have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2000 and the Profit and Loss Account of the Company for the period.
- c. Proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 has been taken for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The annual accounts have been prepared on a going concern basis.

Y2K COMPLIANCE:

The Directors are pleased to mention that the switch-over of the Company operations into the year 2000 passed off without any problem in "Y2K" related issues.

PARTICULARS OF EMPLOYEES :

There is no employee in respect of whom particulars pursuant to Section 217 (2A) of the Companies Act, 1956 are required to be given.

DIRECTORS:

Shri Anand C. Daga was appointed as a Director in the casual vacancy caused by resignation of Shri S.P.Pimpalwar. Board of Directors place on record their sincere appreciation of the services rendered by him during his tenure as a Director of the Company.

Shri S.C. Agrawal retires by rotation and being eligible, offers himself for re-appointment.

AUDITORS:

M/s. Bankim V. Shah, Chartered Accountants, Mumbai retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

ACKNOWLEDGEMENTS:

The Directors are grateful to the Bankers for their continued co-operation and assistance during the year.

The Directors express their thanks for the sincere and dedicated efforts put in by all the employees during the year.

For and on behalf of the Board

Place : Nagpur

S. C. AGRAWAL

ANAND C. DAGA

Dated : 14.08.2000

DIRECTOR

DIRECTOR