

TWIN ROSES TRADES & AGENCIES LIMITED

18TH ANNUAL REPORT AND ACCOUNTS

Report 31ST MARCH, 2003.com

CERTIFIED TRUE COPY

For Twin Roses Trades & Agencies Limited



Director/Authorised Signatory

TWIN ROSES TRADES & AGENCIES LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF TWIN ROSES TRADES & AGENCIES LIMITED WILL BE HELD ON TUESDAY, THE 30TH DAY OF SEPTEMBER, 2003 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 84-A, MITTAL COURT, 224, NARIMAN POINT, MUMBAI 400 021 TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at 31st March, 2003, Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors attached therewith.
2. To appoint a Director in place of Shri Joykrishna H Dalia, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and fix their remuneration.

SPECIAL BUSINESS:

4. To appoint a Director in place of Shri Udaykumar C Damani, who was appointed as Additional Director by the Board of Directors and who hold office upto the date of this Annual General Meeting under Section 260 of the Companies Act, 1956 and in respect of whom the Company has received notice in writing from a shareholder proposing his candidature for the office of Director and signifying his intention to move the following resolution with or without modification as an Ordinary Resolution:

"RESOLVED THAT Shri Udaykumar C Damani, be and is hereby appointed as a Director of the Company liable to retire by rotation.

Notes:

1. 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.
2. Document referred to in the accompanying Notice is open for inspection at the Registered Office of the Company during the office hours on all working days

TWIN ROSES TRADES & AGENCIES LIMITED

except Sundays and Holidays between 11.00 a.m. and 1.00 p.m. upto the date of Annual General Meeting.

3. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to the Special Business to be transacted at the meeting is annexed hereto.
4. The Register of Members and Transfer Books of the Company will be closed from Tuesday the 23rd September, 2003 to Saturday the 27th September, 2003. (both days inclusive).

By Order of the Board of Directors

sd/-

**V.R. GUPTA
DIRECTOR**

**PLACE : Mumbai
DATED : 5th September, 2003**

**Registered Office :
84-A, Mittal Court,
224, Nariman Point,
Mumbai 400 021**

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TWIN ROSES TRADES & AGENCIES LIMITED

EXPLANATORY STATEMENT

In conformity with the provisions of Section 173 of the Companies Act, 1956, the following Explanatory Statement sets out all material facts relating to the special business and should be taken as forming part of the Notice.

Item No.4

The Board of Directors at its meeting held on 19th May, 2003 had appointed Shri Udaykumar C Damani as Additional Director of the Company in accordance with the Articles of Association and Section 260 of the Companies Act, 1956. Shri Udaykumar C Damani holds office upto the date of the ensuing Annual General Meeting. The Company has received notice from a member of the Company proposing his candidature for the office of the Director.

Your Directors consider it to be in the interest of the Company if he is appointed as Director retiring by rotation as per provisions of the Companies Act, 1956.

Your Directors therefore recommend the said resolution for your approval.

The aforesaid Director, may be deemed to be concerned or interested in the resolution to his appointment.

Non of the other Directors is, in anyway, concerned or interested in the said resolution.

By Order of the Board of Directors

sd/-

**V.R. GUPTA
DIRECTOR**

PLACE : Mumbai

DATED : 5th September, 2003

**Registered Office :
84-A, Mittal Court,
224, Nariman Point,
Mumbai 400 021**

TWIN ROSES TRADES & AGENCIES LIMITED

DIRECTORS' REPORT

To
the Members

The Directors have pleasure in presenting their Eighteenth Annual Report and the accounts for the financial year ended 31st March, 2003.

WORKING :

During the year under report, your Company earned Dividend income of Rs.0.04 lakhs. However, after meeting necessary expenses, the Company incurred a net loss of Rs.0.71 lakhs. Your Directors continue their efforts to improve the working of the Company.

DIVIDEND :

In view of loss, your directors do not recommend any dividend for the year.

DIRECTOR :

Shri Joykrishna H Dalia, retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

Shri Rajaram Gupta , director, resigned from the Board with effect from 19.05.2003. The Board of Directors place on record its deep appreciation of the valuable services rendered by Shri Rajaram Gupta during his tenure as director.

DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Board of Directors of your Company confirm:

- (i) that in the preparation of the accounts for the financial year ended 31st March, 2003, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) that your Directors have selected such accounting policies and applied them consistently and made judgements and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at

TWIN ROSES TRADES & AGENCIES LIMITED

the end of the financial year and of the profit of the Company for the year under review;

- (iii) that your Directors have 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;
- (iv) that you Directors have prepared the accounts for the financial year ended 31st March, 2003 on a 'going concern' basis.

DEPOSITS :

The Company has not accepted any Public Deposits, during the year under review.

STATUTORY COMPLIANCES:

With a view to ascertain the level of statutory compliances in your Company, your Directors have thought it fit to get the statutory compliances verified by an independent professional. Your Directors are pleased to attach voluntarily a report from a Company Secretary in whole-time Practice signifying the compliances of the provisions of the Companies Act, 1956, made by your Company during the financial year ended on 31st March, 2003.

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

Particulars required to be furnished in this report under Section 217(1)(e) of the Companies Act, 1956, relating to conservation of energy and technology absorption are 'nil' in your Company

There are no foreign Exchange earnings and outgo, during the year under review.

PERSONNEL :

The Company has not paid any remuneration attracting the provisions of Companies (Particulars of Employees) Rules, 1975 read with Section 217 (2A) of the Companies Act, 1956. Hence, no information is required to be appended to this report in this regard.

TWIN ROSES TRADES & AGENCIES LIMITED

AUDITORS :

The Auditors, M/s. N. B. Thakore & Co., Chartered Accountants, hold office until the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. Certificate from the Auditors has been received to the effect that their re-appointment, if made, would be within the prescribed limits under Section 224 (1) of the Companies Act, 1956.

For and on behalf of the Board of Directors

PLACE : Mumbai
DATED : 5th September, 2003

sd/-
V.R. GUPTA
DIRECTOR

sd/-
J.H.DALIA
DIRECTOR

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