

**10TH ANNUAL REPORT  
2003-2004**



**VAS ANIMATIONS & ENTERTAINMENT LTD.**



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### **10th ANNUAL REPORT 2003-2004**

#### **CORPORATE INFORMATION**

##### **❖ BOARD OF DIRECTORS ❖**

<b>MR. JAYESH VALIA</b>	Chairman
<b>MS. AMI PANDYA</b>	Director
<b>MR. SHASHIKANT K. KITTUR</b>	Director

##### **❖ STATUTORY AUDITORS ❖**

J. R. Shah & Associates  
Chartered Accountants

##### **❖ REGISTRARS & SHARE TRANSFER AGENTS ❖**

Dynamic Superways & Exports Ltd.

##### **❖ BANKERS ❖**

New India Co-op. Bank Ltd.  
ICICI Bank Ltd.

##### **❖ REGISTERED OFFICE ❖**

401, Court Chambers, S. V. Road,  
Borivli (West), Mumbai - 400 092.

##### **10TH ANNUAL GENERAL MEETING**

Date : 30th September, 2004  
Day : Thursday  
Time : 10.30 a.m.  
Place : Conference Hall,  
Sheth M. K. High School,  
Factory Lane, Borivli (W),  
Mumbai - 400 092.

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**VAS ANIMATIONS & ENTERTAINMENT LTD.****NOTICE**

Notice is hereby given that the Tenth Annual General Meeting of the members of Vas Animations and Entertainment Limited will be held on Thursday, September 30, 2004, at 10.30 a.m. at the Conference Hall, Sheth M. K. High School, Factory Lane, Borivli (West), Mumbai 400 092, to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2004, and the Profit and Loss Account for the period ended on that date along with the Directors' Report and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Shashikant K. Kittur a, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint the Auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**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/HERSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY SHOULD HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of Members and The Share Transfer Register will remain closed between September 24, 2004, and September 30, 2004 (both days inclusive).
3. The members are requested to :
  - a) Intimate changes, if any, in their registered addresses at an early date.
  - b) Quote ledger folio nos. in all their correspondence.
  - c) Bring copies of the Annual Report and the Attendance Slips at the Annual General Meeting.

**Registered Office :**

401, Court Chambers,  
S. V. Road, Borivli [West],  
Mumbai - 400 092.

**BY ORDER OF THE BOARD**

(JAYESH V. VALIA)  
Chairman

Place : Mumbai

Date : 31/08/2004



## 10TH ANNUAL REPORT 2003-2004

### DIRECTORS' REPORT

To,  
The Members,  
Your Directors have pleasure in presenting their Tenth Annual Report and the Statement of Audited Accounts of your Company for the period ended on 31st March, 2004.

### FINANCIAL RESULTS:-

	Amount in Rupees	
	Period ended	Year ended
	31.03.2004	30.06.2003
	(RS.)	(RS.)
Turnover	21,55,288	1,20,350
Profit/(Loss) Before Depreciation, Interest & Taxation.	(9,79,633)	18,31,823
Profit/(Loss) Before Depreciation & Taxation	(9,79,633)	18,31,823
Profit/(Loss) After Depreciation & Taxation.	(9,96,888)	18,08,856
Surplus/(Deficit) of Profit and Loss Account of earlier year.	18,08,856	(6,60,756)
Balance carried over to Balance Sheet.	(9,96,888)	18,08,856

### DIVIDEND

Owing to losses, the Directors do not recommend any dividend.

### FIXED DEPOSITS

The company has not invited or accepted any Fixed Deposits from the public during the year under review.

### PARTICULARS OF EMPLOYEES

There were no employees who were in receipt of remuneration in excess of the amount prescribed under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules 1975, during the year under review.

### DIRECTORS' RESPONSIBILITY STATEMENT

Statement under sub-section (2AA) of Section 217 of the Companies Act, 1956 :

In the preparation of the Annual Accounts:

- the applicable accounting standards have been followed and wherever required, proper explanations relating to material departures have been given.
- the Directors have 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 or loss of the Company for that period.
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- the Accounts have been prepared on a going concern basis.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

Information in accordance with Section 217 (1) (e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given in the Annexure 'B' forming part of this report. Form 'A' requiring disclosure of particulars with respect to Conservation of Energy is not applicable in the case of your company.

### STOCK EXCHANGES

The Company is listed on the following Stock Exchange.

- The Stock Exchange - Mumbai.

Your Company is listed on Mumbai Stock Exchange and the Annual Listing fee is paid.

### REGISTRAR AND SHARE TRANSFER AGENTS

Our Registrar and Share Transfer Agents M/s. Dynamic Superways & Exports Ltd. have regrouped and consolidated themselves with another Registrar and Share Transfer Agents namely Sharex (India) PVT. LTD. and they have emerged with a new name styled SHAREX DYNAMIC (INDIA) PVT. LTD. There is no change in the cost to the Company, however, depth in services will be enhanced.

### DIRECTORS

During the year under review, Mr. Shashikant K. Kittur, Director, retires by rotation and being eligible offers himself for re-election.