

VINADITYA TRADING COMPANY LIMITED

REGD. OFFICE: STATE BANK BUILDING ANNEXE, BANK STREET, FORT, MUMBAI 400 023.

N O T I C E

NOTICE IS HEREBY GIVEN THAT the Seventeenth Annual General Meeting of Vinaditya Trading Company Limited will be held on Thursday, the 6th August, 1998 at 4.00 p.m. at the Registered Office of the Company at State Bank Building Annexe, Bank Street, Fort, Mumbai 400 023, to transact the following business :

1. To receive and adopt the Directors' Report and Audited Profit and Loss Account of the Company for the year ended 31st March 1998 and the Balance Sheet as at that date.
2. To appoint a Director in place of Shri S.R. Nevatia, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors for the period viz. from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS.

sd/-
S. G. BOHRA,
DIRECTOR.

Mumbai, dated 29th June, 1998.

NOTE: (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 A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

(2) The Register of Members and the Share Transfer Books of the Company shall remain closed from 28th July, 1998 to 6th August, 1998 (both days inclusive) for the purpose of Annual General Meeting.

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DIRECTORS' REPORT

To,
The Members of
Vinaditya Trading Company Limited

Your directors have pleasure in presenting before you their Seventeenth Annual Report together with the Audited statement of accounts for the year ended 31st March, 1998.

The sales of the Company from its trading activity amounted to Rs.17,63,468/- during the year against Rs.20,36,427/- during the preceding year. The working has resulted into a net profit of Rs.1,13,840/- after making a tax provision of Rs.16,000/-. To the said profit, sums of (i) Rs.2,07,551/- being the earlier year's carried forward profit and (ii) Rs.61,500/- being the Income tax provision written back were added and from the same a sum of Rs.61,259/- being the income-tax for earlier years was deducted. The resultant surplus of Rs.3,21,632/- is carried forward to the next year's accounts. With a view to conserve resources, the directors do not recommend payment of any dividend.

Shri S.R. Nevatia, a director of the Company, retires by rotation at the ensuing annual general meeting and is eligible for re-appointment.

As required under the provisions of the Companies Act, 1956, the accounts together with Directors' Report of ANR Investments Limited, the company's subsidiary, for the year ended 31st March 1998 are attached to the Balance Sheet of the Company.

In terms of Section 217 (2A) of the Companies Act, 1956, as amended, none of the employees of the company was paid Rs.3,00,000/- or more if employed through out the year or Rs.25,000/- per month or more if employed during the part of the year by way of remuneration.

As the Company is not a manufacturing unit and has also not used or earned any foreign exchange during the year, the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 as framed u/s.217(1)(e) of the Companies Act, 1956 may be considered as Nil.

The members are requested to appoint Auditors for the current year and to fix their remuneration.

For and on behalf of the Board of Directors,

sd/-
S.R. NEVATIA,
CHAIRMAN.

Mumbai, dated 29th June, 1998.