

VISHVPRABHA TRADING LIMITED

19th

ANNUAL REPORT

2002-03

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**NINETEENTH ANNUAL REPORT
2002-2003**

VISHVPRABHA TRADING LIMITED

Directors	:	Sunil Y. Surve Suresh P. Upadhyay Sushil Lunia
Auditors	:	I.G. NAIK & CO., Chartered Accountants
Registered Office	:	Warden House 340, J.J. Road Byculla, Mumbai 400 008.
Stock Exchange	:	The Stock Exchange, Mumbai

"The practice of distributing copies of the Annual Report at the Annual General Meeting is being discontinued in view of the high cost of paper and printing. Shareholders are, therefore, requested to bring their copy of the Annual Report with them to the Meeting."

VISHVPRABHA TRADING LIMITED

NOTICE

NOTICE is hereby given that the Nineteenth Annual General Meeting of the Members of **Vishvprabha Trading Limited** will be held on Tuesday, the 30th September, 2003 at the Registered Office of the Company at Warden House, 340, J.J. Road, Byculla, Mumbai 400 008 at 11.00 a.m., to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at 31st March, 2003 and Profit and Loss Account for the year ended 31st March, 2003 and reports of the Directors and the Auditors' thereon.
2. To appoint a Director in place of Mr. Sunil Y. Surve who retires by rotation, but being eligible offers himself for re-appointment.
3. To appoint Auditors 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 THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies, in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday the 23rd September, 2003 to Tuesday the 30th September, 2003 (both days inclusive).
4. Members desiring any information as regards to the Accounts are requested to write to the Company atleast 15 days before the date of Meeting, so as to enable the management to keep the information ready.
5. Notes on Director seeking reappointment as required under Clause 49(6)(A) of the Listing Agreement entered into with the Stock Exchange:

Mr. Sunil Y. Surve

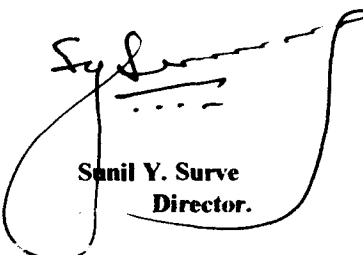
Mr. Sunil Y. Surve is a Senior Executive with a reputed Company and has been associated with the Company since March, 1995 as Director.

Dated : 27th day of August, 2003

By order of the Board of Directors

Registered Office:

Warden House
340, J.J. Road
Byculla
Mumbai 400 008.



Sunil Y. Surve
Director.

Regd. Off.: Warden House, 340, J.J. Road, Byculla, Mumbai 400 008.

VISHVPRABHA TRADING LIMITED

Regd. Off.: Warden House, 340, J.J. Road, Byculla, Mumbai 400 008.

Tel.: (022) 2308 4801 – 04 Fax : (022) 2307 7231.

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting their Nineteenth Annual Report together with the Audited Balance Sheet as at 31st March, 2003 and the Profit & Loss Account of the Company for the year ended on that date.

FINANCIAL RESULTS:

During the year under review, the Company has earned a net Profit of Rs.209,618/- to which is added the excess provision for tax of Rs.600/-. From the above, Rs.16,508/- has been deducted for provision for tax for the current year and Rs.421,641/- for debit balance brought over from earlier years, leaving a net debit balance of Rs.227,931/- which your Directors propose to carry over to next year.

DIRECTOR:

Mr. Sunil Y. Surve retires by rotation at the forthcoming Annual General Meeting and being eligible offer himself for re-appointment.

DIVIDEND:

In view of the inadequacy of Profits, your Directors do not recommend any dividend for the year.

AUDITORS' REPORT:

The Report of the Auditors' of the Company is self explanatory and does not require any further clarification.

AUDITORS:

M/s. I.G. Naik & Co., Chartered Accountants, Auditors of the Company retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. We recommend their re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed;

- i) *that in the preparation of the annual accounts for the Financial Year ended 31st March, 2003, the applicable accounting standards had been followed along with proper explanation relating to material departures;*

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- ii) *that the Directors had 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 the end of the financial year and of the profit or loss of the Company for the year under review;*
- iii) *that the Directors had taken proper and sufficient care for the maintenance of the 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 the Directors had prepared the accounts for the financial year ended 31st March, 2003 on a 'going concern' basis.*

PARTICULARS PRESCRIBED UNDER SECTION 217(1)(e) OF THE COMPANIES ACT:

Information pursuant to Section 217(1)(e) regarding conservation of energy, technology absorption, foreign exchange earnings and outgo are not applicable to the Company in absence of any manufacturing activity.

PARTICULARS OF EMPLOYEES:

The particulars of employees under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees Rules, 1975) is Nil.

Registered Office:

**Warden House
340, J.J. Road
Byculla
Mumbai 400 008.**

Dated: 27 AUG 2003


DIRECTOR


DIRECTOR