

**AMANI TRADING AND EXPORTS LIMITED**  
**AHMEDABAD**

**25th ANNUAL REPORT**  
**2008-2009**

**BOARD OF DIRECTORS**

SHRI ANISH A. SHAH

SHRI KEYUR J. PARIKH

SHRI MAYUR J. PARIKH

**AUDITORS**

M/S DHIRUBHAI SHAH & CO.  
CHARTERED ACCOUNTANTS  
AHMEDABAD

**BANKERS**

BANK OF INDIA

AHMEDABAD

**REGISTERED OFFICE**

32, MILAN PARK SOCIETY,  
NR. JAWAHAR CHOWK,  
MANINAGAR,  
AHMEDABAD - 380 008

## AMANI TRADING AND EXPORTS LIMITED

### NOTICE

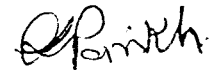
**NOTICE** is hereby given that the twenty fifth annual general meeting of the members of **AMANI TRADING AND EXPORTS LIMITED** will be held on **30<sup>th</sup> September, 2009** at **2.30 P.M.** at the registered office of the company situated at 32, Milan Park Society, Nr. Jawahar Chowk, Maninagar, Ahmedabad - 380008 to transact the following business: -

#### ORDINARY BUSINESS:

1. To ~~receve~~ receive, consider and adopt the audited balance sheet as at 31<sup>st</sup> March, 2009 and ~~profit~~ profit and loss account for the year ended on that date alongwith reports of directors and auditors thereon.
2. To ~~appoint~~ appoint a director in place of Mr. Anish A. Shah, who retires by rotation and being ~~eligible~~ eligible, offers himself for re-appointment.
3. To ~~appoint~~ appoint auditors to hold office from conclusion of this meeting until the ~~conclusion~~ conclusion of next annual general meeting and to fix their remuneration.

**Registered Office:**  
32, Milan Park Society,  
Nr. Jawahar Chowk, Maninagar,  
Ahmedabad - 380 008.  
Date: 30/06/2009

By Order of the Board



Director

#### 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 THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The members please may note that the Special Resolution under section 372(A) of the Companies Act, 1956 sent through notice dated 31<sup>st</sup> January 2009 to all the members for voting through Postal Ballot have been passed on 13th March, 2009 by requisite majority.
3. The register of members and register of share transfers, of the company will remain closed from **25<sup>th</sup> September, 2009 to 29<sup>th</sup> September, 2009 (both days inclusive).**

4. Shareholders are requested to notify change in addresses, if any, at an early date, at the registered office of the company.
5. Secretarial compliance audit report pursuant to section 383A of the Companies Act, 1956 is annexed herewith.

**Registered Office:**  
**32, Milan Park Society,**  
**Nr. Jawahar Chowk, Maninagar,**  
**Ahmedabad - 380008.**

**By Order of the Board**



**Date: 30/06/2009**

**Director**

## AMANI TRADING AND EXPORTS LIMITED

### DIRECTORS' REPORT

To  
The members  
**Amani Trading and Exports Limited**

Your directors have pleasure in presenting the twenty fifth annual report together with audited annual accounts for the financial year ended on 31<sup>st</sup> March, 2009.

### FINANCIAL RESULTS

Your company's performance during financial year 2008-2009 is summarised below:

	31/03/2009 Rs.	31/03/2008 Rs.
Sales and other income	4,24,68,442	4,17,23,140
Profit before depreciation and tax	6,85,889	6,48,930
Less : Depreciation	965	1,152
Profit before tax	6,84,924	6,47,778
Add/Less: Provision for taxation	2,15,000	1,92,000
Provision for tax on fringe benefit tax	470	475
Deferred tax	(298)	(548)
Profit after tax	4,69,752	4,55,851
Add : Balance brought forward from previous year	39,75,421	35,19,570
Balance carried to Balance Sheet	44,45,173	39,75,421

### DIVIDEND

In order to conserve the resources of the company for future business activities envisaged by the company, your directors do not recommend any dividend on equity shares for the year ended on 31<sup>st</sup> March, 2009.

### OPERATIONS

During the year, under review, your company has continued its activity of trading in cotton fabrics. The company posted marginal net profit of Rs.4.69 lacs as compared to net profit of Rs.4.55 lacs of previous year. Your directors are putting in their best efforts to improve the performance of the company in the coming year.

### **AUDITORS' REPORT**

The observations in the auditors' report are dealt with in notes forming part of accounts at the appropriate places and are self-explanatory.

### **LISTING AGREEMENT**

The equity shares of the company are listed on stock exchanges at Ahmedabad and Mumbai. The company has paid listing fees to both the stock exchanges.

### **DIRECTORS**

At the ensuing annual general meeting Mr. Anish A. Shah, Director is to retire by rotation and being eligible offers himself for re-appointment.

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to section 217(2AA) of the Companies Act, 1956 and on the basis of information placed before them the directors confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures; if any;
- (ii) appropriate accounting policies have been selected and applied consistently, and the judgements and estimates that have been made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2009 and of the profit of the company for the said year;
- (iii) proper and sufficient care has been taken 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) the annual accounts have been prepared on a going concern basis.

### **AUDITORS**

The retiring statutory auditors Dhirubhai Shah & Company, Chartered Accountants, Ahmedabad, retire at the ensuing annual general meeting and being eligible for re-appointment, have indicated their willingness to act as such. You are requested to appoint them as statutory auditors to hold office till the conclusion of next annual general meeting and fix their remuneration.

### **SECRETARIAL AUDIT**

The secretarial compliance report pursuant to section 383A of the Companies Act, 1956, forms part of this annual report and is attached herewith.

### **INFORMATION REGARDING CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE**

Your company is not engaged in any manufacturing activity and as such has no particulars to disclose under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, as regards conservation of energy and technology absorption. Further, during the year under review, your company has neither earned nor made any payment in foreign exchange.

### **PARTICULARS REGARDING EMPLOYEES**

The company does not have any employee covered under the provisions of section 217 (2A) of The Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

### **DEPOSITS**

During the year under review, the company has not accepted any deposit from the public.

### **APPRECIATION**

Your directors would like to thank all its employees for rendering diligent services to the company. The deep sense of belonging and hard work of the employees has enabled the company to face up to the challenges in the competitive environment.

### **ACKNOWLEDGEMENTS**

Your directors would take this opportunity to express their gratitude to the customers, vendors, investors and banks for their continued support. Your directors would also like to thank statutory authorities for their support and look forward to their continued support and guidance in future.

**PLACE : AHMEDABAD**

**DATE: 30/06/2009**

**FOR AND ON BEHALF OF THE BOARD**

  
**CHAIRMAN**



**Dhirubhai Shah & Co.**

Chartered Accountants.

401/408, "Aditya", B/h. Abhijeet-1,  
Near Mithakhali Circle, Ellisbridge,  
Ahmedabad 380006.

AUDITORS' REPORT

To,  
The Members of  
**Amani Trading And Exports Limited,**  
Ahmedabad

1. We have audited the attached balance sheet of Amani Trading And Exports Limited as at March 31, 2009 and also the profit and loss Account and the cash flow statement for the year ended on that date annexed hereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of section 227(4A) of the Companies Act, 1956, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to above, we report that -
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit;
  - (b) In our opinion, proper books of account as required by the law, have been kept by the company so far as appears from our examination of those books;
  - (c) The balance sheet, profit & loss account and the cash flow statement dealt with by this report are in agreement with the books of account of the Company;
  - (d) In our opinion the balance sheet, profit & loss account and the cash flow statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
  - (e) On the basis of written representations received from the directors as on March 31, 2009 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2009 from being appointed as a director in terms of clause (c) of sub-section (1) of section 274 of the Companies Act, 1956.



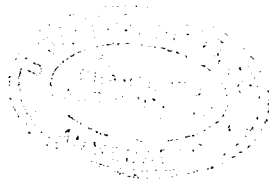
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Website : [www.dbsgroup.in](http://www.dbsgroup.in) ■ Email : [dshahco@dbsgroup.in](mailto:dshahco@dbsgroup.in), [dshahco@gmail.com](mailto:dshahco@gmail.com)

- (f) Attention is invited to the note no.3 of Schedule 14 (B) regarding non provision in respect of diminution in the value of investments of Ashima Ltd. Rs. 15.86 lacs and note no. 5 of schedule 14 (B) regarding confirmation of sundry creditors.

Subject to the foregoing, in our opinion and to the best of our information and according to the explanations given to us, the said financial statements, read together with the notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the balance sheet, of the state of affairs of the Company as at March 31, 2009; and
- (b) In the case of the profit & loss Account, of the profit of the Company for the year ended on that date; and
- (c) In the case of the cash flow statement, of the cash flows of the Company for the year ended on that date.



Date : 30/06/2009  
Place : Ahmedabad

For Dhirubhai Shah & Co.  
Chartered Accountants

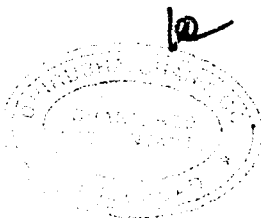
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Harish B. Patel  
Partner.  
Membership No. : 14427



ANNEXURE REFERRED TO IN PARAGRAPH 3 OF THE REPORT OF THE AUDITORS

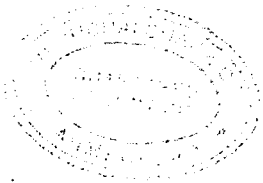
1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals. In our opinion, the programme of verification is reasonable having regard to the size of the company and the nature of its assets. We have been informed that no material discrepancies were noticed on such verification.
  - (c) According to the information and explanation given to us, the company has not disposed off any substantial part of its fixed assets so as to affect its going concern.
2. (a) As explained to us, the inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - (b) As explained to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) On the basis of our examination of the inventory records, we are of the opinion that, the company is maintaining proper records of inventory. Discrepancies noticed on physical verification of inventory as compared to book records were not material and the same have been properly dealt with in the books of account.
3. (a) As explained to us, the company has granted interest bearing loan to a company covered in the registered maintain under section 301 of the Companies Act, 1956. The maximum amount involved during the year was 116.63 lacs.
  - (b) In our opinion and according to the information and explanations given to us, the terms and conditions on which loan has been granted to the above company are not prima facie prejudicial to the interest of the company.
  - (c) We are informed that the loan granted to the above company does not have any stipulation for the payment of principal and no recovery has been made during the year.
  - (d) The above loan does not have any stipulation for payment of principal and hence, no amount outstanding as at March 31, 2009 has been considered overdue.



- (e) The company has not taken any loans secured or unsecured from companies, firm or other parties covered in the register maintained under section 301 of the Companies Act, 1956, and hence paragraph (iii)(f) and (g) of the order regarding rate of interest, terms and condition of loans and repayments are not applicable.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
5. (a) We have been informed that particulars of contracts or arrangements required to be entered in the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanation given to us, all the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lacs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanations given to us, the company has not accepted any fixed deposits from the public within the meaning of section 58A of the Companies Act, 1956 and rules framed thereunder.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. As informed to us, the maintenance of the records has not been prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956, in respect of the activities carried on by the company.
9. (a) According to the information and explanations given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employee's state insurance, income tax, sales tax, VAT, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employee's state insurance, income tax, sales tax, VAT, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it were in arrears, as at March 31, 2009 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there is no statutory dues which are disputed.
10. As the company has not any accumulated losses, so this clause is not applicable.
11. According to the information and explanations given to us, Company has not defaulted in repayment of debt to financial institutions and debenture holders



12. As per the ~~information~~ and explanations given to us, the company has not granted any loans and advances on ~~the~~ basis of security by way of pledge of shares , debentures and other securities.
13. In our ~~opinion~~, the company is not a Nidhi Fund or a Chit Fund or a Mutual Benefit Fund/Society. Therefore, ~~the~~ provisions of clause 4(xiii) of the companies (Auditor's Report) Order, 2003 are not applicable ~~to the~~ company.
14. In our ~~opinion~~ company is not dealing in or trading in securities, debentures or other investments. Accordingly, ~~the~~ provisions of clause 4(xiv) of the companies (Auditor's Report) Order, 2003 are not applicable ~~to the~~ company.
15. According ~~to~~ the information and explanations given to us, and the representations made by the management, the company has not given any guarantee for loans taken by others from any bank or financial ~~institution~~.
16. According ~~to~~ the information and explanations given to us, the company has not availed term loans during ~~the year~~ and hence, the question of its application does not arise.
17. According ~~to~~ the information and explanations given to us and on an overall examination of the balance sheet of ~~the~~ company, we report that no funds raised on short-term basis have been used for long-term investment.
18. According ~~to~~ the information and explanations given to us, the company has not made preferential allotment ~~of shares~~ during the year under audit.
19. According ~~to~~ the information and explanations given to us, the company has not issued any debenture and hence ~~question~~ of created security or charge in respect thereon does not arise..
20. According ~~to~~ the information and explanations given to us, the company has not raised any money by way of ~~public~~ issue during the year under audit.
21. According ~~to~~ the information and explanations given to us, no fraud on or by the company has been noticed or ~~reported~~ during the course of our audit.



Date : 30/06/2009  
Place : Ahmedabad

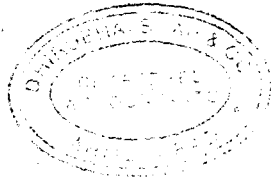
For Dhirubhai Shah & Co.  
Chartered Accountants

A handwritten signature in black ink, appearing to read "Harish B. Patel".

Harish B. Patel  
Partner  
Membership No. : 14427

**BALANCE SHEET AS AT 31ST MARCH, 2009**

	Schedule	AS AT 31/03/2009 Rupees	AS AT 31/03/2008 Rupees
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
(i) Share Capital	1	6997000	6997000
(ii) Reserves and Surplus	2	4450108	3980421
		11447108	10977421
<b>LOAN FUNDS</b>			
(i) Unsecured Loans	3	172386	172386
<b>DEFERRED TAX LIABILITIES (Net)</b>		1612	1910
<b>TOTAL :</b>		11621106	11151717
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS:</b>			
Gross Block	4	51915	51915
Less: Depreciation Fund		46651	45686
Net Block:		5264	6229
<b>INVESTMENTS (AT COST)</b>	5	1586050	1586050
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
(i) Sundry Debtors	6	6073527	6087381
(ii) Cash and Bank Balances	7	111070	77573
(iii) Loans and Advances	8	13544603	12861116
		19729200	19026070
<b>Less: CURRENT LIABILITIES AND PROVISIONS</b>			
(i) Current Liabilities	9	8087748	8070442
(ii) Provisions	10	1611660	1396190
		9699408	9466632
<b>NET CURRENT ASSETS</b>		10029792	9559436
<b>TOTAL :</b>		11621106	11151717
Accounting policies and notes forming part of accounts	14		



AMANI TRADING AND EXPORTS LIMITED  
AHMEDABAD

As per our report of even date attached

As per our report of even date attached

For, **Dhirubhai Shah & Co.**  
Chartered Accountants

Signatories to Schedule 1 to 14

*Hari B. Shah*

*[Signature]*

Partner

Chairman

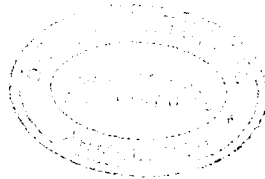
*Dhruv B. Shah*  
Director

Ahmedabad

Ahmedabad

Date : 30<sup>TH</sup> JUNE, 2009

Date : 30<sup>TH</sup> JUNE, 2009



**AMANI TRADING AND EXPORTS LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2009**

	Schedule	For the year ended 31/03/2009 Rupees	For the year ended 31/03/2008 Rupees
<b>INCOME :</b>			
Sales		41561282	40851565
Other income	11	907159	871575
TOTAL :		42468441	41723140
<b>EXPENDITURE :</b>			
Purchase		41545275	40840468
Employees Remuneration and Benefits	12	96894	95916
Administrative and Other Expenses	13	140448	137826
Depreciation	4	965	1152
TOTAL :		41783582	41075362
Profit Before Tax		684859	647778
Less : Provision for Taxation		215000	192000
Less : Provision for Fringe Benefit Tax		470	475
Add/(Less) : Deferred Tax Asset		(298)	(548)
Profit After Tax		469087	455851
Add : Balance brought forward from previous year		3975421	3519570
Balance carried to Balance Sheet		4445108	3975421
Basic / Diluted Earning Per Share ( in Rs.)		0.67	0.65
Accounting policies and notes forming part of accounts	14		



AMANI TRADING AND EXPORTS LIMITED  
AHMEDABAD

As per our report of even date attached

As per our report of even date attached

For, **Dhirubhai Shah & Co.**  
Chartered Accountants

Signatories to Schedule 1 to 14

*Harin B. Shah*

*Alpana Kh*

Partner

Chairman



*Sushil D. Shah*  
Director

Ahmedabad

Ahmedabad

Date : 30<sup>TH</sup> JUNE, 2009

Date : 30<sup>TH</sup> JUNE, 2009

**AMANI TRADING AND EXPORTS LIMITED**

**Schedules forming part of the Balance Sheet**

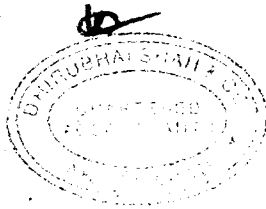
	AS AT 31/03/2009 Rupees	AS AT 31/03/2008 Rupees
<b>SCHEDULE - 1</b>		
<b>SHARE CAPITAL</b>		
Authorised: 750000 Equity Shares of Rs.10 each [ Previous year 750000 Equity Shares of Rs.10 each ]	7500000	7500000
TOTAL :	7500000	7500000
<b>Issued, Subscribed &amp; Paid-up</b>		
699700 Equity Shares of Rs.10 each fully paid up [Previous year 699700 Equity Shares of Rs.10 each fully paid ]	6997000	6997000
TOTAL :	6997000	6997000
<b>SCHEDULE - 2</b>		
<b>RESERVE AND SURPLUS</b>		
Capital reserve	5000	5000
<b>Profit and loss Account</b>		
Balance as per Last Balance Sheet	3975421	3519570
Add : Transfer from profit and loss a/c.	469687	455851
	4445108	3975421
TOTAL :	4450106	3980421
<b>SCHEDULE - 3</b>		
<b>UNSECURED LOAN : From Companies &amp; Others</b>	172386	172386
TOTAL :	172386	172386





**SCHEDULE - 4 - FIXED ASSETS**

Sr No	Name of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01-Apr-08	Additions during the year	Deductions during the year	As at 31-Mar-09	Upto 01-Apr-08	For the year	Deductions/ Adjustment during the year	Upto 31-Mar-09	As at 31-Mar-09	As at 01-Apr-08
1	SCOOTER	4,600	----	----	4,665	4,390	----	----	4,390	275	275
2	COMPUTER	47,250	----	----	47,250	41,296	965	----	42,261	4,989	5,954
	<b>TOTAL</b>	<b>51,915</b>	<b>----</b>	<b>----</b>	<b>51,915</b>	<b>45,686</b>	<b>965</b>	<b>----</b>	<b>46,651</b>	<b>5,264</b>	<b>6,229</b>
	Previous Year	51,915	----	----	51,915	45,686	1,152	----	45,686	6,229	7,381



	AS AT 31/03/2009 Rupees	AS AT 31/03/2008 Rupees
<b>SCHEDULE - 5</b>		
<b>INVESTMENTS (AT COST)</b>		
QUOTED :		
40000 Equity Shares of the face value of Rs. 10/- each per share of Ashima Limited (Previous year 40000 shares)	1586050	1586050
Aggregate market value of quoted investments : Rs.2,92,000/- (Previous year Rs.3,40,000/-)	1586050	1586050
TOTAL :		

	AS AT 31/03/2009 Rupees	AS AT 31/03/2008 Rupees
<b>SCHEDULE - 6</b>		
<b>SUNDRY DEBTORS</b>		
(Unsecured, considered good)	6073527	6087381
Debts outstanding for a period exceeding six months	0	0
Other debts	6073527	6087381
TOTAL :		



**AMANI TRADING AND EXPORTS LIMITED**

	AS AT 31/03/2009 Rupees	AS AT 31/03/2008 Rupees
<b><u>SCHEDULE - 7</u></b>		
<b>CASH AND BANK BALANCES</b>		
Cash on hand	205	24
Balance with Scheduled Banks	110865	77549
TOTAL :	111070	77573
<b><u>SCHEDULE - 8</u></b>		
<b>LOANS AND ADVANCES</b>		
Loans to others (Unsecured considered good)	238968	11456181
Inter Corporate Loans	11663721	0
Advance Tax Payment	1639765	1403156
Fringe Benefit tax	1707	1332
Prepaid Expenses	442	447
TOTAL :	13544603	12861116
<b><u>SCHEDULE - 9</u></b>		
<b>CURRENT LIABILITIES</b>		
Sundry creditors	7983474	7981364
Other liabilities	104274	89078
TOTAL :	8087748	8070442
<b><u>SCHEDULE - 10</u></b>		
<b>PROVISIONS</b>		
For Taxation	1609876	1394876
For Fringe Benefit Tax	1784	1314
TOTAL :	1611660	1396190

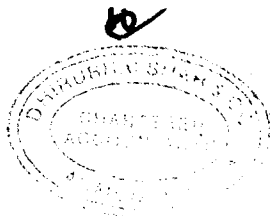


**AMANI TRADING AND EXPORTS LIMITED**

**Schedules forming part of the Profit and Loss account**

	<b>For the year ended 31/03/2009 Rupees</b>	<b>For the year ended 31/03/2008 Rupees</b>
<b>SCHEDULE - 11 OTHER INCOME</b>		
Interest (Net)	906002	870644
Excess provision written back	1157	931
	<b>907159</b>	<b>871575</b>
<b>SCHEDULE - 12 EMPLOYEES' REMUNERATION AND BENEFITS</b>		
Salary and other allowances	92856	93810
Gratuity	4038	2106
<b>TOTAL :</b>	<b>96894</b>	<b>95916</b>

	<b>For the year ended 31/03/2009 Rupees</b>	<b>For the year ended 31/03/2008 Rupees</b>
<b>SCHEDULE - 13 ADMINISTRATIVE AND OTHER EXPENSES</b>		
Printing and Stationary	0	3865
Listing fees	21236	20000
Professional fees	36572	20264
Profession tax	2000	1000
Advertisement expenses	26993	15942
Filing/Registration fees	1500	18068
Audit fees	7520	10110
Tax Audit fees	3510	9128
Postage	1318	1676
Office facility charges	12000	12000
Office exps.	20049	18732
Insurance expenses	824	779
Bank Commission and Charges	830	505
Conveyance exps.	6095	5757
Kasar & Vatav	1	0
<b>TOTAL :</b>	<b>140448</b>	<b>137826</b>



**AMANI TRADING AND EXPORTS LTD.  
AHMEDABAD**

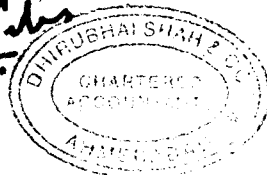
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH'2009**

	2008-09	2007-08
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>		
NET PROFIT BEFORE TAX	684,859	647,778
ADD :		
DEPRECIATION FOR THE YEAR	965	1,152
INTEREST EXPENSES	100	100
	<b>685,924</b>	649,030
LESS :		
INTEREST INCOME	(906,103)	(870,744)
	<b>(220,179)</b>	(221,714)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
ADD :		
(INCREASE)/DECREASE IN TRADE RECEIVABLES	13,852	704,503
(INCREASE)/DECREASE IN LOANS AND ADVANCES	(446,501)	(460,283)
LESS :		
INCREASE/(DECREASE) IN TRADE PAYABLES	17,306	(710,664)
ADVANCE TAX AND PAYMENT OF T.D.S.	(236,984)	(183,475)
INTEREST PAID	(100)	(100)
NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	<b>(872,606)</b>	(871,733)
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES :</b>		
INTEREST RECEIVED	906,103	870,744
(INCREASE)/DECREASE IN INVESTMENTS	-	-
NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES	<b>906,103</b>	870,744
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :</b>		
INCREASE/(DECREASE) IN BORROWINGS	-	-
NET CASH OUTFLOW FROM FINANCING ACTIVITIES	-	-
NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)	<b>33,497</b>	(989)
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	<b>111,070</b>	77,573
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	<b>77,573</b>	78,562
<b>NET INFLOW/(OUTFLOW)</b>	<b>33,497</b>	(989)

As per our report of even date attached  
DHIRUBHAI SHAH & CO.  
Chartered Accountants

H.B.PATEL  
PARTNER

Ahmedabad  
Date : 30TH JUNE, 2009



As per our report of even date attached

CHAIRMAN  
DIRECTOR

Ahmedabad  
Date : 30TH JUNE, 2009

# AMANI TRADING AND EXPORTS LIMITED AHMEDABAD

## SCHEDULE : 14

### I. ACCOUNTING POLICIES :

#### 1. Method of Accounting :

Accounts have been prepared on the basis of historical costs and on the basis of a going concern with revenues considered and expenses accounted wherever possible on the accrual including provisions/adjustments for committed obligation.

#### 2. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period which the result are known / materialized.

#### 3. Fixed Assets and Depreciation :

Fixed assets are accounted at the cost of acquisition. They are stated at historical cost less accumulated depreciation. Depreciation on fixed assets for the year has been provided on written down value method at the rates and manner prescribed in Schedule XIV of the Companies Act, 1956.

#### 4. Investments :

Investments of the company are long-term investments and are accounted at cost of acquisition. Dividend income on investments in share is accounted as and when received.

#### 5. Sales :

The company recognizes sales of goods on transferring property of underlying goods to customers.

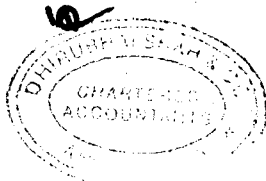
#### 6. Employee benefits :

##### i) Gratuity :

Liabilities of gratuity is determined as per the provision of Gratuity Act who have completed the requisite period required for being eligible for Retirement benefits under the payment of Gratuity Act, 1972.

##### ii) Leave with pay :

Provision for leave with pay has been made on the basis of balance of leave to the credit of employees at the balance sheet date.



**AMANI TRADING AND EXPORTS LIMITED  
AHMEDABAD**

7. Inventories are valued at cost.

**8. Taxes on Income :**

Income tax provision comprises current tax provision and deferred tax provision. Current tax provision is made annually based on the tax liability computed after considering tax allowances and deductions. Deferred tax is recognised on timing difference between the accounting income and the taxable income for the year that originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balances Sheet date.

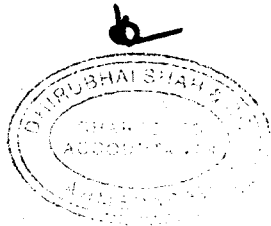
Deferred tax assets are recognised and carried forward to the extent that there is a reasonable/virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**9. Impairment loss :**

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts. Recoverable amount is the higher of an asset's net selling price and its value. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in the arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

**10. Provisions and contingencies**

Provisions are recognised when the company has a legal and constructive obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognised nor disclosed.



**AMANI TRADING AND EXPORTS LIMITED  
AHMEDABAD**

**II. NOTES REFERRED TO IN AND FORMING PART OF THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2009.**

1. Previous year's figures are regrouped/rearranged wherever necessary.
2. Expenditure incurred on employees who are in receipt of remuneration in the aggregate at the rate of not less than Rs.24,00,000/- per year or Rs.2,00,000/- per month if employed for the part of the year.

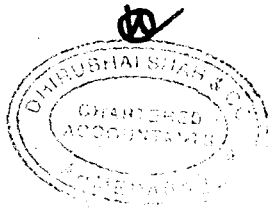
- i. Employed throughout the year Nil
- ii. Employed for the part of the year Nil

3. There is a diminution in the value of long term investments (Quoted) held by the company as on 31<sup>st</sup> March, 2009 on the basis of market value thereof as on that date. No provision is considered necessary in the accounts at this stage, since the company expects such a decline to be temporary.
4. The additional information required to be given pursuant to the provision of paragraph 3 and 4 the part-II of Schedule-VI of the companies Act, 1956 are as under :

Being a trading company, the information as to Licensed and Installed capacity is not Applicable to the company.

Particulars	Qty.(Mtrs.)	Amount (Rs.)
Opening Stock	Nil	Nil
	Nil	Nil
Purchase Fabrics	505050	41545275
	(509509)	(40840468)
Sales Fabrics	505050	41561282
	(509509)	(40851565)
Closing Stock	Nil	Nil
	Nil	Nil

5. Balance of sundry debtors and creditors and loans and advances are subject to confirmation.





**AMANI TRADING AND EXPORTS LIMITED  
AHMEDABAD**

6. MICRO AND SMALL SCALE BUSINESS ENTITIES

There are no Micro and Small enterprises, to which the company owes dues, which are outstanding for more than 45 Days as at 31<sup>st</sup> March, 2009. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

7. The company has only one revenue segment – Trading business. Hence, no separate segment wise information on Revenue, Result and Capital employed is given.

8. Earning Per Share (EPS) :

Particulars	2008-2009	2007-2008
Profit/Loss after tax & extra ordinary items	469687	455851
Profit attributable to equity shareholders	469687	455851
No. of equity shares (Face value of Rs.10/- each)	699700	699700
Earning Per Share (EPS)	0.67	0.65

9. The breakup of deferred tax assets and deferred tax liabilities is as given below :

Particulars	As at 31.03.2009	As at 31.03.2008
<b>Deferred Tax Liabilities</b>		
Related to Fixed Assets	1612	1910
<b>Deferred Tax Assets</b>		
Disallowance under the Income Tax Act, 1961	0	0
Net :	1612	1910

10. Related Parties Disclosures ( Accounting Standard – 18 )

(I) Relationships :-

(a) Other related parties where control exists :-

(i) Krupa Printers

(II) Transaction carried out with related parties referred to in (i) above are in ordinary course of business.

Nature of Transactions	Related Parties Other Parties where control exists
Expenses	12,000/- (12,000)



**AMANI TRADING AND EXPORTS LIMITED  
AHMEDABAD**

11. Adoption of accounting standard – 28 on "Impairment of Assets" issued by The Institute of Chartered Accountants of India, does not have any impact on either profit for the year or on the net assets of the company as at year end.
12. Additional information pursuant to part IV of schedule VI to The Companies Act, 1956.

**BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILES**

**1. Registration Details**

Registration No.	20026
State Code No.	04
Balance Sheet Date	31.03.2009

**2. Capital raised during the year**

Public issue	Nil
Right issue	Nil
Bonus issue	Nil
Private placement	Nil

**3. Position of Mobilization and Deployment of funds**

Total Liabilities	11621106
Total Assets	11621106

**Sources of funds**

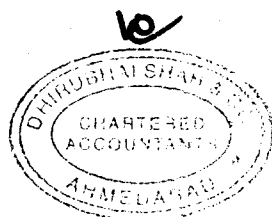
Paid up Capital	6997000
Reserve and Surplus	4450108
Unsecured Loans	72386
Deferred Tax Liabilities	1612

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**11621106**  
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**Application of Funds**

Net Fixed Assets	5264
Investments	1586050
Net Current Assets	10029792

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**11621106**  
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AMANI TRADING AND EXPORTS LIMITED  
AHMEDABAD

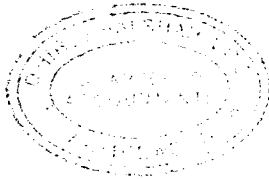
As per our report of even date attached

As per our report of even date attached

For, **Dhirubhai Shah & Co.**  
Chartered Accountants

*Dhirubhai Shah*

Partner



Ahmedabad

Date : 30<sup>TH</sup> JUNE, 2009

Signatories to Schedule 1 to 14

*Pratik*

Chairman

*Dhirubhai Shah*

Director

Ahmedabad

Date : 30<sup>TH</sup> JUNE, 2009