

AMANI TRADING AND EXPORTS LIMITED
AHMEDABAD

26th ANNUAL REPORT
2009-2010

BOARD OF DIRECTORS

SHRI ANISH A. SHAH

SHRI KEYUR J. PARIKH

SHRI MAYUR J. PARIKH

AUDITORS

M/S DHIRUBHAI SHAI & CO
CHARTERED ACCOUNTANTS
AHMEDABAD

BANKERS

BANK OF INDIA
KOTAK MAHINDRA BANK LTD.
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 sixth annual general meeting of the members of **AMANI TRADING AND EXPORTS LIMITED** will be held on **31st August, 2010** at **11.00 A.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 receive, consider and adopt the audited balance sheet as at 31st March, 2010 and profit and loss account for the year ended on that date alongwith reports of directors and auditors thereon.
2. To appoint a director in place of Mr. Keyur J. Parikh, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint auditors to hold office from conclusion of this meeting until the 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: 31/05/2010

By Order of the Board


Director

Notes:

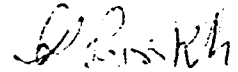
1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The register of members and register of share transfers, of the company will remain closed from **26th August, 2010 to 30th August, 2010 (both days inclusive).**
3. Shareholders are requested to notify change in addresses, if any, at an early date, at the registered office of the company.

4. 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.

Date: 31/05/2010

By Order of the Board



Director

AMANI TRADING AND EXPORTS LIMITED

DIRECTORS' REPORT

To
The members
Amani Trading and Exports Limited

Your directors have pleasure in presenting the twenty sixth annual report together with audited annual accounts for the financial year ended on 31st March, 2010.

FINANCIAL RESULTS

Your company's performance during financial year 2009-2010 is summarised below:

	31/03/2010	31/03/2009
	Rs.	Rs.
Sales and other income	4,43,94,392	4,24,68,441
Profit before depreciation and tax	6,01,102	6,85,824
Less : Depreciation	2,627	965
Profit before tax	5,98,475	6,84,859
Less: Provision for taxation	1,90,000	2,15,000
Provision for tax on fringe benefit tax	-	470
Add: Excess provision of Income tax written back	1,02,903	-
Deferred tax	-	(298)
Profit after tax	5,11,378	4,69,687
Add : Balance brought forward from previous year	44,45,108	39,75,421
Balance carried to Balance Sheet	49,56,486	44,45,108

DIVIDEND

In order to conserve the resources of the company for future business requirements, your directors do not recommend any dividend on equity shares for the year ended on 31st March, 2010.

OPERATIONS

During the year, under review, your company has continued its activity of trading in cotton fabrics. The company posted net profit of Rs.5.11 lacs as compared to net profit of Rs.4.69 lacs of previous year. Your directors are putting in their best efforts to further 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. Keyur J. Parikh, 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, 2010 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 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: 31/05/2010

FOR AND ON BEHALF OF THE BOARD


CHAIRMAN



Dhirubhai Shah & Co.

Chartered Accountants.

401/408, "Aditya", B/h. Abhijeet-I,

Near Mithakali Circle, Ellisbridge,

Ahmedabad-380006.

AUDITORS' REPORT

To,
The Members of
AMANI TRADING AND EXPORTS LIMITED.

1. We have audited the attached Balance Sheet of **AMANI TRADING AND EXPORTS LIMITED**, as at **31st March, 2010**, the Profit and Loss Account and also the Cash Flow statement for the year ended on that date, annexed thereto. 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 on 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 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 paragraph 4 & 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 our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Profit and Loss Account and Cash Flow Statement referred to in this report are in agreement with the books of account.
 - (d) In our opinion, Balance Sheet, the Profit and Loss Account and 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 of the company as at March 31, 2010 and taken on record by the board of directors, we report that none of the directors is disqualified as on March 31, 2010 from being appointed as director of the company under clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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Website : www.dbsgroup.in ■ Email : dshahco@dbsgroup.in

Branch Office : 204, Sakar Complex, Opp. ABS Tower, Old Padra Road, Vadodara : 390015 Mob.:9879007663
1st floor, Cama Chambers 23, Nagindas Master Road, Mumbai : 400023 Mob.:9820477754

- (f) Attention is invited to note no.2 of Schedule 14(II) regarding non provision in respect of diminution in the value of investments of Ashima Ltd. Rs.15.86 lacs and note no.4 of Schedule 14(II) 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 financial statements read with 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 Balance Sheet, of the State of affairs of the Company as at 31st March, 2010; and
- (b) In the case of the Profit and Loss Account, of the Profit of the Company for the year ended on that date; and
- (c) In the case of Cash,Flow Statement, of the Cash Flows of the company for the year ended on that date.

FOR DHIRUBHAI SHAH & CO.
CHARTERED ACCOUNTANTS

H. B. Patel

H. B. PATEL
PARTNER
Membership No.14427

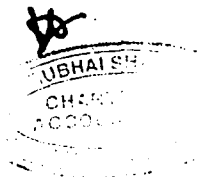
Place : Ahmedabad

Date 31/05/2010

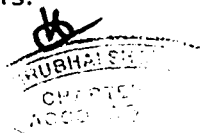
ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph (3) of our report of even date)

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) All the assets have been physically verified by the management at reasonable intervals. In our opinion, the program 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) During the year, the company has not disposed off any of its fixed asset.
2. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable
(b) In our opinion, 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) In our opinion, the company is maintaining proper records of inventory. As informed to us, no discrepancies were noticed on verification between the physical stocks and book records.
3. (a) As explained to us, the company has granted interest bearing loan to a company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 121.35 lacs.
(b) In our opinion and according to information and explanation given to us, the terms and conditions of loans granted by the company are not prima facie prejudicial to the interest of the company.
(c) We are informed that the payment of the principal amount is not stipulated.
(d) We are informed that the loan granted to the above company does not have any stipulation for the payment of principal and hence, no amount outstanding as at 31st march, 2010 has been considered overdue.
(e) The company has not taken any loan, secured or unsecured from companies, Firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
(f) Not applicable in view of 3(e) above.
(g) Not applicable in view of 3(e) above.



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. 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 the transactions that need to be entered into 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, there is no transaction 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 lakhs in respect of any party during the year.
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. Further, no order has been passed by the Company Law Board.
7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. According to the information and explanations given to us, the Central Government has not prescribed for maintenance of cost records as required under clause (d) of sub-section (1) of Section 209 of the Company's Act, 1956.
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, wealth tax, custom duty, service tax, 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, wealth tax, custom duty, service tax, excise duty, cess and other material statutory dues applicable to it were in arrears as at 31st March, 2010 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no statutory dues which are disputed.
10. As the company has not any accumulated losses, so this clause is not applied to it.
11. According to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions, banks 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. As per the information and explanations given to us, the company is not a Chit Fund, Nidhi / Mutual Benefit Fund, Society. Therefore, the provision of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.
14. As per the information and explanations given to us, the company is not dealing in or trading in shares, securities debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) order, 2003 is not applicable to the company.
15. As per the information and explanations given to us, the company has not given guarantees for loans taken by others from Bank or Financial Institutions.
16. As informed to us, the company has not received any money by way of term loans, hence the question of application of it 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 a short term basis have been used for long term investments and vice versa except permanent working capital.
18. According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act. Accordingly, the provision of clause 4(xviii) of Companies (Auditor's Report) Order, 2003 is not applicable to the company.
19. According to the information and explanations given to us, the company has not issued any debentures and hence the question of creating security in respect thereof does not arise.
20. As per the information and explanations given to us, the company has not raised any money by way of public issues 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.

For **DHIRUBHAI SHAH & CO.**
Chartered Accountants.

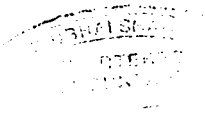


Harish B. Patel
PARTNER.

Membership No.14427

Date : 31/05/2010

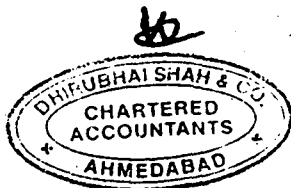
Place : Ahmedabad



AMANI TRADING AND EXPORTS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2010

	Schedule	AS AT 31/03/2010 Rupees	AS AT 31/03/2009 Rupees
<u>SOURCES OF FUNDS</u>			
SHAREHOLDERS' FUNDS			
(i) Share Capital	1	6997000	6997000
(ii) Reserves and Surplus	2	4961486	4450108
		11958486	11447108
LOAN FUNDS			
(i) Unsecured Loans	3	172386	172386
DEFERRED TAX LIABILITIES (Net)			
		1612	1612
TOTAL :		12132484	11621106
<u>APPLICATION OF FUNDS</u>			
FIXED ASSETS:			
Gross Block	4	51915	51915
Less: Depreciation Fund		49278	46651
Net Block:		2637	5264
INVESTMENTS (AT COST)			
	5	1586050	1586050
CURRENT ASSETS, LOANS AND ADVANCES			
(i) Sundry Debtors	6	6073527	6073527
(ii) Cash and Bank Balances	7	64718	111070
(iii) Loans and Advances	8	12923554	13544603
		19061799	19729200
Less: CURRENT LIABILITIES AND PROVISIONS			
(i) Current Liabilities	9	7891521	8060373
(ii) Provisions	10	626481	1639035
		8518002	9699408
NET CURRENT ASSETS			
		10543797	10029792
TOTAL :		12132484	11621106
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

Harish B. Patel

HARISH B. PATEL
PARTNER
Membership No. 14427

Pratik

CHAIRMAN

Deepak A. Shah

DIRECTOR

Ahmedabad

Ahmedabad

Date : 31st MAY, 2010

Date : 31st MAY, 2010



AMANI TRADING AND EXPORTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2010

	Schedule	For the year ended 31/03/2010 Rupees	For the year ended 31/03/2009 Rupees
INCOME :			
Sales		43544393	41561282
Other Income	11	849999	907159
TOTAL :		44394392	42468441
EXPENDITURE :			
Purchase		43526844	41545275
Employee's Remuneration and Benefits	12	97602	96894
Administrative and Other Expenses	13	168844	140448
Depreciation	4	2627	965
TOTAL :		43795917	41783582
Profit Before Tax		598475	684859
Less : Provision for Taxation		190000	215000
Less : Provision for Fringe Benefit Tax		0	470
Add : Excess provision of I.Tax (Net)		102903	0
(Add)/Less : Deferred Tax		0	(298)
Profit After Tax		511378	469687
Add : Balance brought forward from previous year		4445108	3975421
Balance carried to Balance Sheet		4956486	4445108
Basic / Diluted Earning Per Share (in Rs.)		0.73	0.67
Accounting policies and notes forming part of accounts	14		



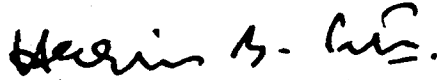
AMANI TRADING AND EXPORTS LIMITED
AHMEDABAD

As per our report of even date attached

As per our report of even date attached

For, **DHIRUBHAI SHAH & CO.**
Chartered Accountants

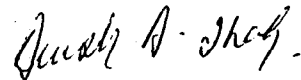
Signatories to Schedule 1 to 14



HARISH B. PATEL
PARTNER
Membership No. 14427



CHAIRMAN



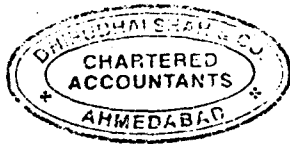
DIRECTOR

Ahmedabad

Ahmedabad

Date : 31st MAY, 2010

Date : 31st MAY, 2010



AMANI TRADING AND EXPORTS LIMITED

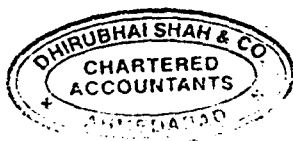
Schedules forming part of the Balance Sheet

	AS AT 31/03/2010 Rupees	AS AT 31/03/2009 Rupees
<u>SCHEDULE - 1</u>		
<u>SHARE CAPITAL</u>		
<u>Authorised :</u> 750000 Equity Shares of Rs.10 each [Previous year 750000 Equity Shares of Rs.10 each]	7500000	7500000
TOTAL :	7500000	7500000
<u>Issued, Subscribed & Paid-up</u>		
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
<u>SCHEDULE - 2</u>		
<u>RESERVE AND SURPLUS</u>		
Capital reserve	5000	5000
<u>Profit and loss Account</u>		
Balance as per Last Balance Sheet	4445108	3975421
Add : Transfer from profit and loss a/c.	511378	462667
	4956486	4445108
TOTAL :	4961486	4450108
<u>SCHEDULE - 3</u>		
UNSECURED LOAN : From Others	172386	172386
TOTAL :	172386	172386



SCHEDULE - 4 - FIXED ASSETS

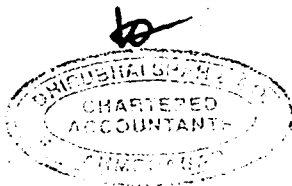
Sr No.	Name of Assets	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		As at 01-Apr-09	Additions during the year	Deductions during the year	At at 31-Mar-10	Upto 01-Apr-09	For the year	Deductions/ Adjustment during the year	Upto 31-Mar-10	As at 31-Mar-10	As at 01-Apr-09
1	SCOOTER	4,665	----	----	4,390	4,390	----	----	4,390	275	275
2	COMPUTER	47,250	----	----	47,250	42,261	2,627	----	44,888	2,362	4,999
	TOTAL	51,915	----	----	51,915	46,651	2,627	----	49,278	2,637	5,264
	Previous Year	51,915	----	----	51,915	45,686	965	----	46,651	5,264	6,229



AMANI TRADING AND EXPORTS LIMITED

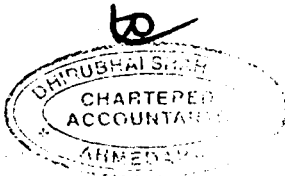
	AS AT 31/03/2010 Rupees	AS AT 31/03/2009 Rupees
SCHEDULE - 5		
INVESTMENTS (AT COST)		
QUOTED :		
40000 Equity Shares of the face value of Rs. 10/- each per share of Ashima Limited (Previous year 40000 shares)	1586050	1586050
Aggregate market value of quoted Investments : Rs.1,96,800/- (Previous year Rs.2,92,000/-)		
TOTAL :	1586050	1586050

	AS AT 31/03/2010 Rupees	AS AT 31/03/2009 Rupees
SCHEDULE - 6		
SUNDRY DEBTORS		
(Unsecured, considered good)		
Debts outstanding for a period exceeding six months	6073527	6073527
Other debts	0	0
TOTAL :	6073527	6073527



AMANI TRADING AND EXPORTS LIMITED

	AS AT 31/03/2010 Rupees	AS AT 31/03/2009 Rupees
<u>SCHEDULE - 7</u>		
CASH AND BANK BALANCES		
Cash on hand	1256	205
Balance with Scheduled Banks	63452	110865
TOTAL :	64718	111070
<u>SCHEDULE - 8</u>		
LOANS AND ADVANCES		
<u>Unsecured considered good :</u>		
Loans to others	270440	238968
Inter Corporate Loans	12134550	11663721
Advance Tax Payment / TDS	517936	1639765
Fringe Benefit tax	0	1707
Prepaid Expenses	518	442
TOTAL :	12923554	13544603
<u>SCHEDULE - 9</u>		
CURRENT LIABILITIES		
Sundry creditors	7631974	7983474
Other liabilities	59547	76899
TOTAL :	7891521	8060373
<u>SCHEDULE - 10</u>		
PROVISIONS		
For Taxation	597000	1609876
For Fringe Benefit Tax	0	1784
For Gratuity	29481	27375
TOTAL :	626481	1639035

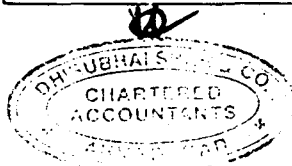


AMANI TRADING AND EXPORTS LIMITED

Schedules forming part of the Profit and Loss account

	For the year ended 31/03/2010 Rupees	For the year ended 31/03/2009 Rupees
SCHEDULE - 11 OTHER INCOME		
Interest (Net)	849999	906002
Excess provision written back	0	1157
	849999	907159
SCHEDULE - 12 EMPLOYEES' REMUNERATION AND BENEFITS		
Salary and other allowances	95496	92856
Gratuity	2106	4038
TOTAL :	97602	96894

	For the year ended 31/03/2010 Rupees	For the year ended 31/03/2009 Rupees
SCHEDULE - 13 ADMINISTRATIVE AND OTHER EXPENSES		
Listing fees	23144	21236
Professional fees	50651	36572
Profession tax	2400	2000
Advertisement expenses	33069	26993
Filing/Registration fees	4000	1500
Audit fees	6700	7520
Tax Audit fees	2814	3510
Postage	2450	1318
Office facility charges	12000	12000
Office exps.	24000	20049
Insurance expenses	870	824
Bank Commission and Charges	1120	830
Conveyance exps.	5626	6095
Kasar & Vatav	0	1
TOTAL :	168844	140446



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 their 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. The same are valued at the cost of acquisition. Decline in the value of permanent nature, as per the requirements of Accounting Standard (AS-13) issued by The Institute of Chartered Accountants of India, is provided. Dividend on investments is accounted for as and when received.

5. Sales :

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

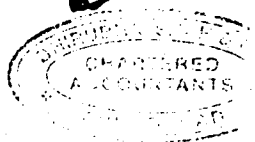
6. Employee benefits :

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. Recognition of Income and Expenditure

Income and expenditure are recognised on accrual basis.

8. Inventories are valued at cost.

9. 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 Balance Sheet date.

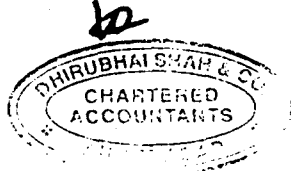
Deferred tax assets are recognised and carried forward to the extent that there is a reasonable/virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

10. 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 in use. 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.

11. 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 31st MARCH, 2010.

1. Previous year's figures are regrouped/rearranged wherever necessary.
2. There is a diminution in the value of long term investments (Quoted) held by the company as on 31st March, 2010 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.
3. 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.

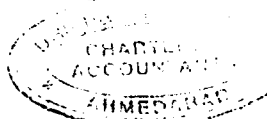
Particulars	Qty.(Mtrs.)	Amount (Rs.)
Opening Stock	Nil	Nil
	Nil	Nil
Purchase Fabrics	474682	43526844
	(505050)	(41545275)
Sales Fabrics	474682	43544393
	(505050)	(41561282)
Closing Stock	Nil	Nil
	Nil	Nil

4. Balances of sundry debtors and creditors and loans and advances are subject to reconciliation & confirmation.

5. 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 31st March, 2010. 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.

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



**AMANI TRADING AND EXPORTS LIMITED
AHMEDABAD**

7. Earning Per Share (EPS) :

Particulars	2009-2010	2008-2009
Profit/Loss after tax & extra ordinary items	511378	469687
Profit attributable to equity shareholders	511378	469687
No. of equity shares (Face value of Rs.10/- each)	699700	699700
Earning Per Share (EPS)	0.73	0.67

8. As regards deferred tax as per Accounting Standard (AS-22) on "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India, since there is a net deferred tax assets as at year end. Considering the provisions for the AS-22 and as a matter of prudence, the company has not recognized the said deferred tax assets while preparing the accounts for the year under Audit.

9. **Related Parties Disclosures (Accounting Standard – 18)**

(I) Relationships :-

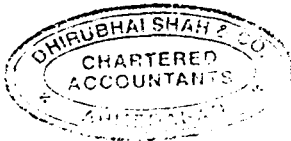
(a) Other related parties where control exists :-

(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)

10. Adoption of accounting standard – 28 on "Impairment of Assets" issued by The Institute of Chartered Accountants of India, does not have any material impact on either profit for the year or on the net assets of the company as at year end.



**AMANI TRADING AND EXPORTS LIMITED
AHMEDABAD**

11. 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	31.03.2010

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	12132484
Total Assets	12132484

Sources of funds

Paid up Capital	6997000
Reserve and Surplus	4961486
Unsecured Loans	172386
Deferred Tax Liabilities	1612

12132484
=====

Application of Funds

Net Fixed Assets	2637
Investments	1586050
Net Current Assets	10543797

12132484
=====



**AMANI TRADING AND EXPORTS LIMITED
AHMEDABAD**

4. Performance of Company

Turnover & Other Income	44394392
Total Expenditure	43795852
Profit before tax	598475
Profit after tax	511378
Earning Per Shares (in Rupees)	0.73
Dividend Rate	Nil

5. Generic Name of Principal Product, Services of the company

Item Code	5209
Product Description	Trading of Cotton Fabrics

As per our report of even date attached

Signature to Schedule
1 to 14

**FOR DHIRUBHAI SHAH & CO.
CHARTERED ACCOUNTANTS**

Harish B. Patel

**HARISH B. PATEL
PARTNER
Membership No. 14427**

Prakash
CHAIRMAN

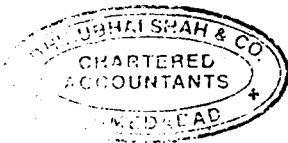
Dhirubhai Shah
DIRECTOR

AHMEDABAD

AHMEDABAD

Date: 31st MAY, 2010

Date: 31st MAY, 2010



**AMANI TRADING AND EXPORTS LTD.
AHMEDABAD**

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH'2010

	2009-10	2008-09
(A) CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX	598,475	684,859
ADD :		
DEPRECIATION FOR THE YEAR	2,627	955
INTEREST EXPENSES	108	100
PREVIOUS YEAR ADJ.	-	-
	601,210	685,914
LESS :		
INTEREST INCOME	(850,107)	(906,103)
EXCESS PROVISION OF I.TAX WRITTEN BACK	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(248,897)	(220,179)
ADD / (LESS) :		
(INCREASE)/DECREASE IN TRADE RECEIVABLES	-	13,852
(INCREASE)/DECREASE IN LOANS AND ADVANCES	(502,487)	(446,501)
INCREASE/(DECREASE) IN TRADE PAYABLES	(166,746)	17,306
ADVANCE TAX AND PAYMENT OF T.D.S. (Net)	21,779	(236,964)
INTEREST PAID	(108)	(100)
NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	(896,459)	(872,606)
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
INTEREST RECEIVED	850,107	906,103
(INCREASE)/DECREASE IN INVESTMENTS	-	-
NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES	850,107	906,103
(C) CASH FLOW FROM FINANCING ACTIVITIES :		
INCREASE/(DECREASE) IN BORROWINGS	-	-
NET CASH OUTFLOW FROM FINANCING ACTIVITIES	-	-
NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)	(46,352)	33,497
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	64,718	111,070
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	111,070	77,573
NET INFLOW/(OUTFLOW)	(46,352)	33,497

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

H.B.PATEL
PARTNER
Membership No. 14427

Ahmedabad
Date : 31st MAY, 2010

As per our report of even date attached

D. B. Shah
CHAIRMAN
D. B. Shah
DIRECTOR

Ahmedabad
Date : 31st MAY, 2010

