

6th Annual Report 1999-2000

Ace India Limited

<u>.</u>

Board of Directors

RAVI ANAND Chairman

RATHIN CHOUDHRIE

NITIN JAIN Director

JITENDRA JAISWAL Director

Auditors

V.K. MITTAL & ASSOCIATES Chartered Accountants New Delhi

Bankers

CITI BANK N.A. STANDARD CHARTERED BANK THE NAINITAL BANK LTD.

Registered Office

Plot 195-A, Matsya Industrial Area Alwar, Rajasthan

Share Department

C-52, Okhla Industrial Area Phase-I New Delhi-110 020

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Ace India Limited

NOTICE

Notice is hereby given that the SIXTH ANNUAL GENERAL MEETING ACE INDIA LIMITED will be held as per Schedule :-Da

Day		Saturday	
Date	:	30th September, 2000	
Venue		195 A, Matsya Industrial Area,	
		Alwar Rajasthan	
Time	:	10:00 AM	
to transact fr	llowing	husiness -	

to transact following ısir ORDINARY BUSINESS

- To consider and adopt Audited Balance Sheet of the 1. Company as at 31st March, 2000, the Profit and Loss Account for the year ended on that date and the reports of Directors and Auditors thereon.
- To appoint a Director in place of Sh. Ravi Anand who retires 2 by rotation and being eligible, offer himself for re-appointment.
- To appoint Auditors and to fix their remuneration. 3
- 4 To appoint Mr. Jitendra Jaiswal as Director of the company liable to retire by rotation.
- 5 To appoint Mr. Rathin Choudhrie as Director of the company liable to retire by rotation.

By order of the Board for ACE INDIA LIMITED

> Ravi Anand Director

Place : New Delhi Dated : 28th August, 2000 NOTES :

- A MEMBER ENTITLED TO ATTEND & VOTE AT THIS 1 MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY DULY EXECUTED SHALL BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING
- 2. The Register of Member and Share Transfer Book will remain closed from 27th September, 2000 to 30th September, 2000 (both days inclusive)
- 3 Members are requested to bring their copies of Annual Report and Accounts to the meeting
- Any Member requiring additional information about the 4 accounts etc. should inform at the Registered Office of the company atleast 10 days before the date of meeting so as to enable the management to keep the information ready, as far as possible, at the meeting

EXPLANATORY STATEMENT IN REGARDS TO ITEM 5. NOS. 4 & 5 Shri Ajit Chand Srimal and Shri Shailendra Tiwari have resigned during the year due to their preoccupation. The Board have appointed Mr. Jitendra Jaiswal and Mr. Rathin Choudhrie to fill up casual vacancies. Their terms of office expires at the ensuing Annual General Meeting and offer for re-appointment.

None of the Directors other than Mr. Jitendra Jaiswal and Mr. Rathin Choudhrie are interested in the resolution. Notice under Section 257 proposing their candidature have been received by the company from a member.

DIRECTORS' REPORT

TO THE MEMBERS

Your Directors have pleasure in presenting the 6th Annual Report of Ace India Limited together with the Audited Statement of Accounts of the year ended 31st March, 2000.

FINANCIAL RESULTS & APPROPRIATION OF PROFITS

Particulars	Year Ended 31.03.2000	(Rs. In Lacs) Year Ended 31.03.1999
Total Business Income	10.56	(55.74)
Profit after Tax	(9.93)	(87.18)
Balance brought forward from previous year Amount available for appropriation	(63.69) (73.63)	(63.69)
Appropriations	(10.00)	(00.00)
Loss Carried to Balance Sheet	(73.63)	(63.69)

OPERATIONS

There is no major operation undertaken by the Company except for receipt of Lease Rentals from earlier operation of Leasing and Investment in shares etc. The Company propose to enter into new activities like trading etc. in near future. Your directors are hopeful of better performance in the coming years.

LISTING & INVESTOR'S COMPLAINTS

The Equity Shares of the Company is listed at Delhi, Mumbai and Chennai stock exchange. As on 31st August, 2000, there is no pending or un-attended investor's complaints.

DIVIDEND

In view of the losses, Your Board recommends no payment of dividend for the Financial Year 1999-2000.

YEAR 2000 (Y2K) COMPLIANCE

The Company has successfully rolled over into the year 2000.

DIRECTORS

Shri Ajit Chand Srimal and Shri Shailendra Tiwari have resigned during the year due to their preoccupation. The Board have appointed Mr. Jitendra Jaiswal and Mr. Rathin Choudhrie to fill up casual vacancies. Their terms of office expires at the ensuing Annual General Meeting and offer for re-appointment.

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