



ADITYA GLOBAL TECHNO CORPORATIONS LIMITED

(FORMERLY ADITYA ISPAT LIMITED)

Regd. Office : Plot NO. 20, Phase V, IDA, Jeedimetla, Hyderabad - 500 055.

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**9th
ANNUAL REPORT
1999-2000**

Board of Directors :

SHRI SATYA BHAGWAN CHACHAN
SHRI RAI CHAND LUNIA
SHRI SURAJMALL CHANGOLWALA

CHAIRMAN
DIRECTOR
DIRECTOR

President :

SHRI BIMAL KUMAR CHACHAN

Company Secretary :

SHRI SUBHASCHANDRA BOSE

Auditors :

M/s. DAGLIYA & COMPANY
CHARTERED ACCOUNTANTS
5-5-9/13, 2ND FLOOR, SRINIVASA BUILDINGS,
RANIGUNJ, SECUNDERABAD - 500 003.

Registered Office & Works :

Plot No. 20, Phase V,
IDA, Jeedimetla,
Hyderabad - 500 055.

Administrative Office :

"Aditya House",
2-3-59/60, Ramgopalpet,
Secunderabad - 500 003.

Bankers :

ALLAHABAD BANK
Balanagar Branch
Hyderabad - 500 018.

Registrar & Share Transfer Agents

M/s. Sindhu Corporates Service (P) Ltd.
492, East Marredpally,
Secunderabad - 500 026.

ADITYA GLOBAL TECHNO CORPORATIONS LIMITED**NOTICE**

Notice is hereby given that the Ninth Annual General Meeting of the members of Aditya Global Techno Corporations Ltd (Formerly Aditya Ispat Ltd.) will be held on Friday, the 29th day of September, 2000 at Agrasen Hall Trust, Near Hotel Emerald, Abid Road, Hyderabad - 500 001 at 10.30 A.M. to transact the following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 2000 and the Balance Sheet as on that date together with the Directors' and Auditors' Reports thereon.
2. To appoint a Director in place of Sri R.C.Lunia, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

Regd. Office:

Plot No.20, Phase V

IDA, Jeedimetla

Hyderabad - 500 055.

Date : 31.07.2000

By Order of the Board of Directors

S.B.CHACHAN

(Chairman)

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 such proxy need not be a member of the company.
2. Proxies in order to be effective, must be received by the company not less than 48 hours before the meeting.
3. The Register of members and Share Transfer books of the Company will remain closed from Wednesday, the 27th day of September, 2000 to Friday, the 29th day of September, 2000 (both days inclusive) for the purpose of Annual General Meeting.
4. Members are requested to intimate the change of addresses, if any.
5. Members are requested to correspond with the Registrar and Share Transfer Agents for dematerialisation of shares and for all shares related services.
6. NO GIFTS WILL BE DISTRIBUTED AT THE MEETING

DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting their Ninth Annual Report, together with the Audited Statements of Accounts of your company for the year ended 31st March, 2000.

1. FINANCIAL RESULTS

	(Rs.in '000)	
	Year ended 31.3.2000	Year ended 31.3.1999
Net Profit before interest & writing off of Miscellaneous Expenditure & Depreciation	913	1386
Less : 1. Depreciation	449	445
2. Preliminary and Public issue expenses written off	339	338
	788	783
	-----	-----
Profit before tax	125	603
Less : 1. Provision for taxation	50	140
2. Income Tax of earlier years written off	(1)	1
	49	141
	-----	-----
	76	462
Add : Balance brought forward from previous year	3651	3189
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Surplus carried to Balance Sheet	3727	3651
	====	====

2. REVIEW OF OPERATIONS

During the year under review, though the economy showed signs of revival but the steel industry and in particular the Bright Bar Industry continued to reel under recessionary pressure. The efforts of the Company for direct selling to customers and trading also could not generate good turnover and Company could achieve sales of Rs 252 lacs against Rs 372 lacs in the previous year. Due to this the profitability also dropped to Rs 1.25 lacs from Rs 6.03 lacs in the previous year.

3. DIVERSIFICATION PLAN AND FUTURE PROSPECTS

Members are aware that the company has drawn a comprehensive plan to foray into field of Information Technology. In this effort Company is shortly launching a Vertical Portal - "STUDENTSINFOLINE". The Company has planned a major project in this field for which adequate financial resources have to be raised by various means. The project will place the Company into a league where the "Brick & Mortar" office and products supports the "Virtual Office and Products" to generate sizeable revenues in both the areas of operations of the Company. With the globalisation of business and increasing influence of IT and with the prospects for IT Industry looking very good across the world with estimated turnover of US\$ 4.1 billion by the year 2004 (as per NASSCOM), the Company is confident of making a penetration in far-flung markets and achieve good revenues by coming years. The Company is also planning to launch B2B Portal for E-Business. Your Company also proposes to enter into Business of export of software and reap benefits of liberal government policies in this field.

4. CHANGE OF NAME:

During the year, the Company has changed the name from Aditya Ispat Ltd to give a wider meaning both for present activity which uses sophisticated technology and Company's plan to enter the IT arena. The Registrar of Companies, Andhra Pradesh issued a fresh certificate of incorporation dated 7.4.2000 for change of name.

5. DEMATERIALISATION OF SHARES

The Company is shortly entering into agreements with National Security Depository Ltd [NSDL] and Central Depository Services Ltd [CSDL] for demat of its shares. Members are informed that w.e.f. 21.1.2001, shares of the company will be compulsorily traded in demat form only. However, the Company is suo-moto going for demat before such date.

6. DIRECTORS

Shri Rai Chand Lunia retires by rotation and is eligible for re-appointment. The Board recommends his reappointment.

7. AUDITORS

M/s Dagliya & Co., Chartered Accountants, Hyderabad, Statutory Auditors of the Company hold office till the conclusion of this Annual General Meeting and are eligible for re-appointment. The Company has received Certificate from the Auditors to the effect that their re-appointment, if made, would be within the prescribed limit under Section 224(1) of the Companies Act, 1956.

8. FIXED DEPOSITS

The Company has not accepted the Fixed Deposits from public during the year under review.

9. PARTICULARS OF EMPLOYEES

The Particulars of employees as required under section 217 (2A) of the Companies Act, 1956 read with the provisions contained in Companies (Particulars of employees) Rules, 1975 as amended to date - are NIL.

10. Y2K COMPLIANCE:

The transition to the year 2000 on computerised system was smooth for the Company. Your Company has upgraded the systems suitably and there was no contingency.

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO.

Information pursuant to section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo has been given in a separate statement annexed hereto, which forms part of the Directors' Report.

12. ACKNOWLEDGMENTS

Your Directors place on record their appreciation for the unstinted support by the customers, Allahabad Bank and shareholders. The Board also appreciates the dedicated efforts of the executives, staff and workers of the Company.

for and on behalf of the Board of Directors

Place: Hyderabad
Date : 31-7-2000

S.B.CHACHAN
(Chairman)

ANNEXURE TO THE DIRECTORS' REPORT

CONSERVATION OF ENERGY, TECHNOLOGY & FOREIGN EXCHANGE

Information required under section 217(1)(e) of the Companies Act, 1956 read the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 with respect to these matters.

	For the year ended 31.3.2000	For the year ended 31.3.99
CONSERVATION OF ENERGY :		
A. POWER AND FUEL CONSUMPTION		
1. ELECTRICITY		
a. Purchased :		
Units	26360	21727
Amount (Rs.)	106420	83922
Rate per unit (average)(Rs.)	4.04	3.86
b. Own Generator		
i. Through diesel Generator		
Units	Nil	Nil
Units per litre of Diesel	Nil	Nil
cost per Unit	Nil	Nil
ii. Through Steam turbine/generator		
Units	Nil	Nil
Units per litre of fuel Oil/Gas	Nil	Nil
cost per Unit	Nil	Nil
2. COAL (Specify quality and where used)		
Quantity (Tonnes)	Nil	Nil
Total Cost	Nil	Nil
Average Rate	Nil	Nil
3. FURNACE OIL		
Quantity	Nil	Nil
Total Cost	Nil	Nil
Rate Per Unit	Nil	Nil
4. OTHERS/INTERNAL GENERATION		
Quantity	Nil	Nil
Total Cost	Nil	Nil
Rate Per Unit	Nil	Nil