

Haryana Fibres Limited

Manufacturers of: Essential Oils, Terpeneless Menthol bold
Crystals, Peppermint Oil, Menthone Oil, etc. and Designers
& Fabricators of distillation plants for essential oils

REGISTERED LETTER

Shri J.J. Bhatt
Director - Investors Service and Listing
THE STOCK EXCHANGE,
Phiroze Jeejeebhoy Towers
Dalal Street,
MUMBAI-400001.

22.02.2000

Dear Sir,

Subject : Lifting of suspension of trading in the securities of
Haryana Fibres Limited

This is with reference to our earlier letters, the last one being dated 17.01.2000.

Our share has been suspended from being traded on your exchange due to not informing your exchange in time about the book closure of the company for the year 1999. Our intimation reached you few days late as a consequence of which you had initiated the above step.

The company has been passing through a difficult time all these years and now the company has started commercial production after all these difficult years. We therefore request you to kindly lift this suspension without putting any financial penalties on the company. The management is in all seriousness to make a success of this project and we need your co-operation in the same.

We look forwards to your help and co-operation in lifting of the suspension.

Thanking You

Yours faithfully
for Haryana Fibres Limited

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Director

CRP
- Mr. Pandey

Corporate Office: C-61, Sector 14, Noida 201301 INDIA
Factory : A-80, Sector 5, Noida 201301 INDIA
11-91-550503, 558576, Fax : 011-91-555555, 542333

HARYANA FIBRES LIMITED

Board of Directors	Shri Laxman Bahadur	Director
	Shri Rahul Goela	Director
	Shri Indermani Bhusal	Director

Bankers	The Bank Of Madura Ltd. Noida.
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Auditors	Bansal & Company New Delhi	Auditors
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Registered Office	A 6/3, Jhilmil Industrial Area Delhi 110095
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Works	E-79, Surajpur Site IV, Greater Noida 201301 U.P.
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Share Transfer Office	C-61 Sector- 14, Noida-201301. (U. P.)
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NOTICE

To the Shareholders

NOTICE is hereby given that the 6th Annual General Meeting of Haryana Fibres Limited will be held at 10.00 A.M Tuesday, the 28th September 1999 at B-158, New Ashok Nagar, Delhi 110092, to transact the following business.

1. To consider and if thought fit, pass, with or without modification, the following as an ordinary resolution.

RESOLVED that the audited Balance Sheet of the Company as at 31st March 1999, the connected schedules, notes, the Directors' Report and the Auditors' Report thereon, be and are hereby received, approved and adopted.

2. To consider and if thought fit, pass with or without modification, the following as an ordinary resolution.

RESOLVED that Mr. Laxman Bahadur, the retiring director, be and is hereby re-appointed as a Director of the Company.

3. To consider and if thought fit, pass, with or without modification, the following as an ordinary resolution.

RESOLVED that M/s. Bansal & Co., Chartered Accountants, D-7, Maharani Bagh, New Delhi be and are hereby reappointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting.

SPECIAL BUSINESS

4. To consider and if thought fit, pass, with or without modification, the following as a special resolution.

"RESOLVED that subject to the approval of the Central Govt. name of the company be changed from Haryana Fibres Limited to another name. Further resolved that the name of Haryana Fibres Limited wherever occurs in the Memorandum & Articles of Association, be substituted with the new name."

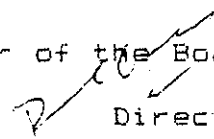
5. To consider and if thought fit, pass, with or without modification, the following as a special resolution

"RESOLVED that the Registered office of the company be shifted from National Capital Territory New Delhi to the state of Uttar Pradesh where the company has its works in Greater Noida"

6. To consider and if thought fit, pass, with or without modification, the following as a special resolution

" Resolved that the company gets itself delisted from the The Stock Exchange, Bombay and keeps itself listed with the regional stock exchange i.e. The Delhi Stock Exchange, New Delhi.

Place : New Delhi
Date : 20.08.99

By order of the Board

Director

Note : A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hrs. before the meeting.

EXPLANATORY STATEMENT

(Pursuant to Section 173(2) of the Companies Act, (1956)

Item No.4.

The company is once again passing this resolution which was already passed in the fourth Annual General Meeting in order to fulfil the Company Law requirements.

Item No.5.

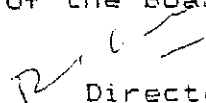
Since the company has its works in the state of U.P., it would be in the interest of the company with regards to efficiency and economy in business to shift the registered office in the same State.

Item No.6.

Since there are negligible amount of shareholders in the Bombay region and also that there has been no trading in the The Stock Exchange, Bombay it would be in the interest of the company to delist itself as it would reduce the financial burden on the company in these bad market conditions. Therefore we should get delisted from Bombay Stock Exchange with immediate effect.

By order of the Board

Place : New Delhi
Date : 20.08.99


Director

DIRECTORS REPORT

The Members,

The directors have pleasure in presenting the 6th Annual Report with audited statements of account for the year ended 31.3.99.

Financial Highlights	98-99	97-98 (Rs)
Sales	91980	462787
Other Income	6535	258875
Operating Profit	254484	170108
Interest and Financial Charges	63136	41206
Loss before Depreciation & Tax	1760080	576448
Depreciation	97197	104018
Tax	-	-
Net Loss	1857277	680466

The company commenced production during the year. The company expects production to start at full capacity during the financial year 99-2000. There was a time gap in production as the company shifted to its premises at Greater Noida during the year after required expansions in the plant

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Progress of the project

As per Extra General Meeting of the company held on 23.2.98 the company started above operations in the field of mentha and allied products in March 1998 and after reviewing the profitability of the project the company decided to set a bigger unit in Greater Noida. Land has been purchased, building completed, all government certificates have been obtained, and commercial production started. The project shall start commercial production at optimal capacity during the next financial year.

Future Prospects

The menthol consumption in the country has shown steady growth during the last couple of years as it is a very important input to ayurvedic medicines, pharmaceuticals, drugs, cosmetics, tooth paste, after shave, paan masala, cigarettes, etc. Since India is manufacturing about 80 % of the world consumption this industry holds a promising future. The company is hopeful of getting orders from valuable customers during the year in both domestic and international market.

Financial Status

During the year allotment money received has been negligible compared to the allotment money in arrears due to poor market sentiments of the capital market.

Directors

During the year Mr. G.N.Gupta retired from the Board of Directors due to other preoccupations. Mr. Laxman Bahadur was appointed as an Additional Director in place of Mr. G.N.Gupta. In accordance with the provisions of Companies Act, 1956, Mr. Laxman Bahadur retires and being eligible, offers himself for reappointment.

Energy Conservation, Technology Absorbption and Foreign Exchange and Outgo.

Particulars required under 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 are furnished in Annexure I to this report.

Particulars of Employees

The provisions of Section 217(2A) of the Companies Act, 1956, are not applicable as there was no employee in receipt of remuneration of more than Rs. 3,00,000 per annum when employed throughout the year or Rs. 25,000 per month when employed for a part of the year.

Auditors

At the Annual General Meeting, members will be requested to appoint Auditors until the conclusion of the following Annual General Meeting and to fix their remuneration. The present Auditors M/S Bansal & Co. who retire at the conclusion of the forthcoming Annual General Meeting have concented to continue in office, if appointed. A certificate has been obtained from them to the effect that appointment if made will be in accordance with the limits specified in sub section (1B) of section 224 of the Companies Act, 1956.

For and Behalf of the Board,
s/d
Director

Place : New Dehi
Date : 20.08.99