

***EIGHTH
ANNUAL REPORT
1999-2000***

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ARCEE INDUSTRIES LIMITED

MANAGEMENT

BOARD OF DIRECTORS

SH. R.C. GUPTA CHAIRMAN & WHOLE TIME DIRECTOR
SMT. KRISHNA GUPTA DIRECTOR
SH. R.K. GOYAL DIRECTOR
SH. AJIT MOHAN SHARAN, I.A.S., NOMINEE DIRECTOR OF HFC

MANAGER (FINANCE) & COMPANY SECRETARY

SH. VISHESH CHUGH

AUDITORS

Messers AGGARWAL & MAHAJAN
Chartered Accountants,
202, Ravee Arcade,
Old Govt. College Ground,
Hisar - 125 001 (Haryana)

BANKERS

Punjab National Bank
(Main Branch),
Sirsa Road, Hisar - 125 001 (Haryana)

REGD. OFFICE & WORKS

7th K.M. Barwala Road,
Talwandi Rana,
Hisar - 125 001 (Haryana)

RAJASTHAN UNIT

A-50, RIICO Industrial Area,
Sadulpur - 331 023
Distt - Churu (Rajasthan)

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**NOTICE**

NOTICE is hereby given that the 'EIGHTH ANNUAL GENERAL MEETING' of members of ARCEE INDUSTRIES LIMITED will be held at the Registered office of the Company at 7th K.M. Barwala Road, Talwandi Rana, Hisar on Thursday, the 14th September, 2000 at 10 A.M. to transact the following business :-

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited statement of accounts for the year ended 31st March, 2000 and reports of Directors and Auditors thereon.
2. To appoint director in place of Sh. R.K. Goyal who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint auditors and fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution :-

RESOLVED that in accordance with the Circular No. F-6/7/SE/78 dated 28-06-1979 of Ministry of Finance, the consent of the shareholders be and is hereby accorded to the Board of Directors of the Company for making application to the appropriate authorities for the purpose of delisting of Equity Shares of the Company from the Stock Exchanges of Jaipur & Hyderabad.

FURTHER RESOLVED that Sh. Vishesh Chugh, Manager (Finance) & Company Secretary of the Company be and is hereby authorised to do all needful acts in regard to above.

REGISTERED OFFICE :

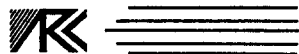
7th K.M. Barwala Road,
Talwandi Rana, Hisar

BY ORDER OF THE BOARD

(VISHESH CHUGH)

Manager (Finance) & Company Secretary

Dated : 2nd August, 2000

**NOTES :**

1. The Register of Members and Share Transfer Books of the Company will remain closed from 07th September, 2000 to 08th September, 2000 (both days inclusive).
2. Members are requested to quote their Folio No. in all their correspondence.
3. Shareholders intending to enquire about accounts, to be explained in the meeting, are required to inform the Company at least 10 days in advance of their intention to do so, so that the papers relating thereto may be made available, if the Chairman permits such information to be furnished.
4. Members are requested to immediately intimate to the Company any change in their addresses as registered with the Company, mentioning the Pin Code Number.
5. The Company does not distribute copies of the Annual Report at the meeting. Members may, therefore, bring their copy with them.
6. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member. A blank form is sent herewith. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956.**Item No. 4**

The Equity Shares of your Company is listed at the Stock Exchanges of Delhi, Mumbai, Jaipur & Hyderabad. Out of the four Stock Exchanges, at the Stock Exchanges of Jaipur and Hyderabad, there are little shares with very few shareholders in these area and there is negligible trading by investors at these Stock Exchanges. Therefore, it appears that such shareholders are also not inclined in trading of this scrip at these Stock Exchanges. Whereas cost of keeping shares listed there is quite high. Considering above and in view of loss during the year your Directors deem it economical and in the interest of the Company to delist its shares from The Jaipur Stock Exchange Limited and The Hyderabad Stock Exchange Limited. Therefore, Directors recommend this resolution as a Special Resolution for your approval. However, the shares of the Company will continue to remain listed at the Stock Exchanges of Delhi & Mumbai.

None of the Directors is concerned or interested in the said resolution.

REGISTERED OFFICE :

7th K.M. Barwala Road,
Talwandi Rana, Hisar

BY ORDER OF THE BOARD

(VISHESH CHUGH)

Dated : 2nd August, 2000

Manager (Finance) & Company Secretary

**DIRECTORS' REPORT**

To

The Shareholders,

Your directors have pleasure in presenting their 'EIGHTH ANNUAL REPORT' together with the Audited Accounts of the Company for the year ending 31st March, 2000.

1. FINANCIAL HIGHLIGHTS

(Rs. in Lacs)

	1999-2000	1998-99
Sales and other income	252	480
(Loss) before depreciation	(23)	(23)
Depreciation for the year	26	26
(Loss) for the year	(49)	(49)
Balance brought forward	17	16
Amount transferred from General Reserve	—	50
Balance carried to the Balance Sheet	(32)	17

2. OPERATIONS

During the year under report the Production and Sales of the Company were adversely affected due to stiff competition in PVC Pipe Industry and rates offered by various Govt. Departments, not being favourable. Since the Company is mainly dependent on the Govt. for orders, this also had a bearing on the sale of the Company, which resulted in loss. However, now the Company is also emphasising in establishing the market of its product in Non-Government Sector and it is expected that Sale and Profits of the Company will improve during the current financial year.

3. DIRECTORS

In accordance with the requirement of the Companies Act, 1956 and the Articles of Association of the Company, Sh. R.K. Goyal retires by rotation being eligible and offer himself for reappointment.

4. PARTICULARS OF EMPLOYEES

During the year there was no employee in respect of whom information as per Section 217 (2A) of the Companies Act, 1956 is required to be given in the Director's Report.

5. FIXED DEPOSITS

The company has not accepted any fixed deposits from the public in terms of provisions of Section 58A of the Companies Act, 1956 and rules made thereunder.

6. PARTICULARS REGARDING CONSERVATION OF ENERGY ETC.

Information in accordance with the provisions of Section 217(1)(e) of Companies Act, 1956 read with Companies (Disclosures of particulars in the report of Board of



Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is given in the statement annexed hereto forming part of the Report.

7. COMPLIANCE OF GUIDELINES OF SEBI/STOCK EXCHANGES

Guidelines issued by Sebi/Stock Exchanges from time to time have been duly complied with. The shares of the Company are listed at Delhi, Mumbai, Jaipur & Hyderabad Stock Exchanges. The Board of Directors deem it economical and in the interest of the Company to delist its shares from The Jaipur Stock Exchange Ltd. and The Hyderabad Stock Exchange Ltd. due to negligible trading at these Stock Exchanges in the last couple of years.

8. INSURANCE

The Company's properties have been adequately insured.

9. PERSONNEL

The relations between the employees and the management continued to be cordial. Directors take this opportunity to place on record their appreciations for the devoted and loyal services rendered by all members of the staff and workers.

10. AUDITORS

M/s. Aggarwal & Mahajan, Chartered Accountants retire and are eligible for reappointment. The Auditors have furnished to the Company the requisite certificate under section 224 (1) of the Companies Act, 1956 that their appointment, if made, would be within the prescribed limit.

11. AUDITORS OBSERVATIONS

The auditors observations being self explanatory, have been duly explained to the notes to the accounts.

12. ACKNOWLEDGEMENT

Your directors express their sincere appreciations for the abundant assistance, sincere cooperation and valuable guidance from the Financial Institutions, Banks and Central and State Government Authorities. The Board members also convey their gratitude to all the well wishers, customers and suppliers for their continued support and encouragement and the most important of all, the excellent support of our Shareholders.

REGISTERED OFFICE :
7th K.M. Barwala Road,
Talwandi Rana, Hisar

Dated : 2nd August, 2000

FOR AND ON BEHALF OF THE BOARD

(R. C. Gupta)
Director