

ABHINAV HOMES & RESORTS LIMITED

"Athena House", Row House No. 4, Rajnigandha, Gokuldhara, Goregaon (East), Mumbai - 400 063.

NOTICE

NOTICE is hereby given that the Sixth Annual General Meeting of the Members of the Company will be held on Thursday, 28th day of September, 2000 at 4.00 P.M. at the registered office at "Athena House" Row House No.4, Film City Road, Rajnigandha Complex, Film City Road, Goregaon (east), Mumbai 400 063 to transact following business :-

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited balance sheet as at 31st March, 2000 and the Profit & Loss Account for the year ended on that date and Directors' and auditors report thereon.
2. To Appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration.
3. To Appoint director in place of Shri Kamal Somani, who retires by rotation and offers himself for reappointment.
4. To Appoint director in place of Shri Avinash Mainkar, who retires by rotation and offers himself for reappointment.

For and on behalf of the Board of Directors
OF ABHINAV HOMES & RESORTS LIMITED

Place : Mumbai
Date : 16.08.2000


CHAIRMAN

Note : A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.

DIRECTORS' REPORT

To,
The Members,
ABHINAV HOMES AND RESORTS LTD.

Your Directors have pleasure in presenting Sixth Annual Report for the year ended on 31st March, 2000 together with the Audited Balance Sheet as at 31st March, 2000 and profit and Loss Account for the year ended on that date.

1. FINANCIAL RESULTS:

During the year the Company earned income of Rs.11,16,672/- after provision for taxation of Rs.5,00,000/-.

2. DIVIDEND:

In view of inadequacy of profits, directors have not recommended any dividend.

3. DIRECTORS:

Sarvashri Kamal somani and Avinash Mainkar are due to retire by rotation at the meeting but eligible for reappointment, offers themselves for reappointment.

4. AUDITORS:

The term of M/s. P.C. surana & Company, Chartered Accountants expires at the conclusion of this Annual General Meeting and they are eligible for reappointment. The Auditors have given a Certificate to the effect that the reappointment, if made, will be within the prescribed limits specified under Section 224 (1B) of the Companies Act.,1956.

5. PARTICULARS REGARDING CONSERVATION OF ENERGY ETC.:

Information in accordance with the provisions of Section 217(1)(c) of the Companies Act.,1956 read with Companies (Disclosure of Particulars in Report of Board of Directors) Rules,1988 regarding conservation of energy, technology absorption are not applicable to the Company and there was no foreign exchange earnings or outgo by way of either imports, exports or expenses during the year.

6. PARTICULARS OF EMPLOYEES:

The Company does not have any employee whose particulars are required to be given pursuant to the provisions of the Section 217(2A) of the Companies Act,1956 read with the Companies (Particulars of Employees) Rules 1975.

7. FIXED DEPOSITS:

The Company has not accepted any deposits from public during the year.

8. LISTING OF THE COMPANY:

The Company is listed at Mumbai, Ahmedabad and Indore Stock Exchange and no listing fee is outstanding.

9. Y2K COMPLIANCE:

Your Company has successfully completed Y2K compliance.

10. ACKNOWLEDGEMENTS:

Your Directors convey their gratitude to the Company's Employees, clients and shareholders for their valuable support.



By the order of the Board

Place: Mumbai

Date : 16th August, 2000

Chairman

P. C. SURANA & CO.

CHARTERED ACCOUNTANTS

P. C. SURANA
B. Com., LL. B., F.C.A.

SUNIL BOHRA
B.Com. (Hons.), F.C.A.

205-6, STANDARD HOUSE,
MAHARSHI KARVE ROAD,
MARINE LINES,
MUMBAI - 400 002.
TEL : 206 70 96, 206 81 48
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AUDITOR'S REPORT

To,
The Members,
ABHINAV HOMES & RESORTS LTD.,
MUMBAI.

We have audited the attached Balance Sheet of **ABHINAV HOMES & RESORTS LIMITED** as at 31st March, 2000 and the profit and loss account for the year ended on that date annexed thereto and report that :

1. As required by the Manufacturing and other Companies (Auditor's Report) Order, 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 We enclose in annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. Further to our Comments in annexure referred to in paragraph 1 above :
 - a. We have obtained all the information and explanations which to the best of knowledge and belief were necessary for the purpose of our audit;
 - b. Proper books of account as required by law have been kept by the Company so far as appears from our examination of such books;
 - c. The Balance Sheet and the Profit and Loss Account referred to in this report are in agreement with the books of account;
 - d. In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with notes thereon give the information required by the Companies Act, 1956 in the manner so required and give true and fair view:
 - i. In so far as it relates to Balance Sheet of the state of affairs of the Company as at 31st March, 2000;
 - and
 - ii. In so far as it relates to Profit and Loss Account of the Profit of the Company for the year ended on that date
 - e. In our opinion and to the best of our information and according to the explanations given to us books of accounts comply with mandatory accounting standards referred to in sub section 3C of section 211 of the Companies Act, 1956 to the extent applicable.

Place : Mumbai

Date : Aug., 16, 2000

P.C. SURANA & COMPANY
CHARTERED ACCOUNTANTS



Sunil B. 22/1
SUNIL BOHRA