

ACME INDUSTRIES LIMITED, DELHI

NOTICE


Notice is hereby given that the VII Annual General Meeting of the Shareholders of the Company will be held on 30th September, 1999 at 96-B Pocket-C, Phase-II, Mayur Vihar, Delhi at 11.00 A.M. to transact the following business.

1. To receive, consider and adopt the audited statements of accounts of the Company for the year ending 31st March, 1999 together with the Reports of Directors & Auditors thereon:
2. To appoint a Director in place of Smt. Sheela Bansal who retires by rotation at the meeting and is eligible for the re-appointment.
3. To appoint Auditors for current year and to fix their remuneration.

By Order of the Board
For ACME INDUSTRIES LIMITED

DATED: 01.09.1999
PLACE: 783-C, First Floor,
Yogendrapuri,
Muzaffarnagar

(TAMIT BANSAL)
DIRECTOR
Certified True Copy
For Acme Industries Ltd


Auth. Sign

Note:

1. A member of the company, entitled to attend and vote at the meeting, is entitled to appoint a proxy and to vote on his behalf. A proxy need not be a member of the company. The instrument appointing proxy should be lodged within the company at least 48 hours before the time fixed for the commencement of the meeting.
2. The Register of Members and Share Transfer Registers will remain closed from 25th September 1999 to 30th September 1999 (Both days inclusive).

M/S ACME INDUSTRIES LIMITED, DELHI
DIRECTOR REPORT

Dear Members,

Your directors have pleasure in presenting you the VII Annual Report together with the Audited Statements of Accounts of the Company for the year ending on 31st March, 1999.

OPERATIONS:

No profit & loss account has been prepared as the company has not commenced its commercial activities and the project is at its very advance stage of implementation. The expenses incurred during this period have been shown in the statement of pre-operating expenses which will be capitalised and be allocated to the cost of fixed assets on completion of the project.

PROGRESS AND PROSPECTS OF THE COMPANY:

The company is in the process of setting up a Concast Billets project with installed capacity of 37800 TPA. The Directors are pleased to inform you that the application for appraisal & sanction of term loan for the project was given to U.P. Financial Corporation & PICUP which has now been sanctioned by the said Financial Institutions. Further, the company had managed to raise funds by issue of capital to public at large and the same had already subscribed in full. At present, the funds needed for the project are fully tied up as per present expected requirement.

DIRECTORS:

In accordance with the provisions of the Companies Act, 1956 and Articles of Association of the Company Smt. Sheela Bansal, Director of the Company retires by rotation at this meeting and being eligible offer himself for re-election.

Certified True Copy
For Acme Industries Ltd

AUDITORS:

M/s Goel Singhal & Associates, Chartered Accountants, Muzaffarnagar retire at this ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Auth. Sign.

DEPOSITS:

The Company has not accepted any deposits from public within the meaning of section 58-A of the Companies Act, 1956 and rules framed thereunder.

FOREIGN EXCHANGE:

During the year under review, the company has not used or earned any foreign exchange.

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PARTICULARS OF EMPLOYEES:

Number of Employees pursuant to section 217(2A) of Companies Act, 1956 who were in receipt or entitled to receive remuneration amounting in aggregate to Rs.25,000.00 or more per month or aggregating Rs.3,00,000.00 per annum was -NIL.

APPRECIATION:

Your Directors place on record their sincere appreciation of services rendered by employees of the company. They are grateful to the Banks & Financial Institutions for their continued support in setting up of the project of the company.

For and on behalf of the Board,

DATED: 01.09.1999

PLACE: MUZAFFARNAGAR

(ANAND PRAKASH BANSAL)

CHAIRMAN

Certified True Copy

For Acme Industries Ltd

Auth. Sign.