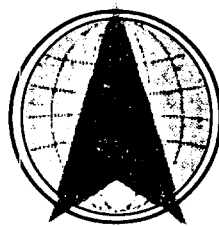


7th ANNUAL REPORT

1998 - 1999

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ADITYA

ELECTRO COMMUNICATIONS LIMITED

REGISTERED OFFICE : 6-7, PAHELGAO BUNGLOWS
B/H. PREMCHANDNAGAR, SATELLITE, AHMEDABAD-380054

Aditya Electro Communications Limited

BOARD OF DIRECTORS

MR. ASHOK P. VITHLANI	-	CHAIRMAN
MR. HETAL N. TRIVEDI	-	MANAGING DIRECTOR
MR. VINOD R. TRIPATHI	-	DIRECTOR
MR. BHAVANIPRASAD S. DAVE	-	DIRECTOR
MR. RAJIV L. SHAH	-	DIRECTOR

AUDITORS

M/s. M. R. PANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS
AHMEDABAD

REGISTERED OFFICE

6-7, PAHELGAO BUNGLOWS
B/H.PREMCHANDNAGAR, SATELLITE
AHMEDABAD-380054

STUDIO

MANGALTIRTH, BLOCK-B, BASEMENT
NR.SHREYAS CROSSING
AHMEDABAD-380015

PROCESSING FACILITIES

6-7, PAHELGAO BUNGLOWS
B/H.PREMCHANDNAGAR, SATELLITE
AHMEDABAD-380054

NOTICE TO THE MEMBERS

NOTICE is hereby given that the **SEVENTH ANNUAL GENERAL MEETING** of the Company will be held on **30TH SEPTEMBER 1999** at the Registered Office of the Company at 10.00 A.M. to transact the following business :

1. To receive, consider and adopt the Audited Balance Sheet as at 31ST MARCH 1999 and Profit and Loss Account for the year ended on that date and Directors' Report and Auditors' Report thereon.
2. To appoint Director in place of **MR. BHAVANIPRASAD S. DAVE**, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

BY ORDER OF THE BOARD

Sd/-

(A. P. VITHLANI)
CHAIRMAN

AHMEDABAD 31ST MAY 1999

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from **27TH SEPTEMBER 1999 to 30TH SEPTEMBER 1999**. (both days inclusive)
3. Members are requested to inform the Company of any change in their addresses immediately so as to enable the Company for any future communication, at their correct addresses.

REPORT OF THE DIRECTORS

The Directors hereby present their **SEVENTH ANNUAL REPORT** on the operation of the Company and the financial accounts for the year ended **31ST MARCH-1999**.

PERFORMANCE OF THE COMPANY

Performance of your Company during the year is summarised as under :

(Amount Rupees in Lakhs)

	1998-99	1997-98
Income from Operations	34.72	11.16
Profit/(Loss) before Depreciation	18.46	02.29
Less : Depreciation	19.66	13.60
Profit/(Loss) before Taxation	(1.20)	(11.31)
Less : Provision for Taxes	---	---
Short Provision of I. Tax	---	0.01
Profit/(Loss) after Taxation	(1.20)	(11.32)
Add : Balance of last year	---	---
Balance carried to Balance Sheet	(1.20)	(11.32)

OPERATION

During the year, the level of activity was very low due to liquidity problems. Your directors are trying their best to improve the working.

DIVIDEND

In view of loss during the year under reference, your directors do not recommend any dividend for the year.

DIRECTORS

MR. BHAVANIPRASAD S. DAVE, Director of the Company, retires from the office by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Mr. Rajiv L. Shah, Director of the Company, retires from the office by rotation but has not offered for re-appointment.

DEPOSITS

Your Company has not accepted any deposit from the public.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING/OUTGO

[A] CONSERVATION OF ENERGY

Nature of operation of your Company is the development of Vedio Software for export. Hence there is no involvement of power and fuel consumption except domestic power required.

[B] TECHNOLOGY ABSORPTION

Your Company always endeavours to absorb the existing technology to the fullest extent. During the year under reference, your Company has not consolidated any new technology with the existing technology.

[C] FOREIGN EXCHANGE EARNING/OUTGO

Total Foreign Exchange used Rs. 86,131 (US\$ 2,000/-)

Total Foreign Exchange earned Rs. NIL (US\$ NIL)

Y₂K PREPAREDNESS

Your Company has become Y₂K compliant and therefore there is no risk to the Company. The Company is using computer for its accounting, MIS and Share Transfer Department. Necessary certificate is obtained from software/hardware providers.

AUDITORS

You are requested to re-appoint retiring Auditors **M/s.M. R. Pandhi & Associates**, Chartered Accountants, Ahmedabad for the financial year 1999-2000.

PERSONNEL

The Board wishes to place on record its appreciation of the dedication & commitment of employees of your Company at all levels.

Presently the Company has no employees whose details are required to be furnished under statement giving particulars of employees under Section 217 (2A) of the Companies Act, 1956 and the Rules made thereunder.

BY ORDER OF THE BOARD

Sd/-

(A. P. VITHLANI)
CHAIRMAN

AHMEDABAD 31ST MAY 1999