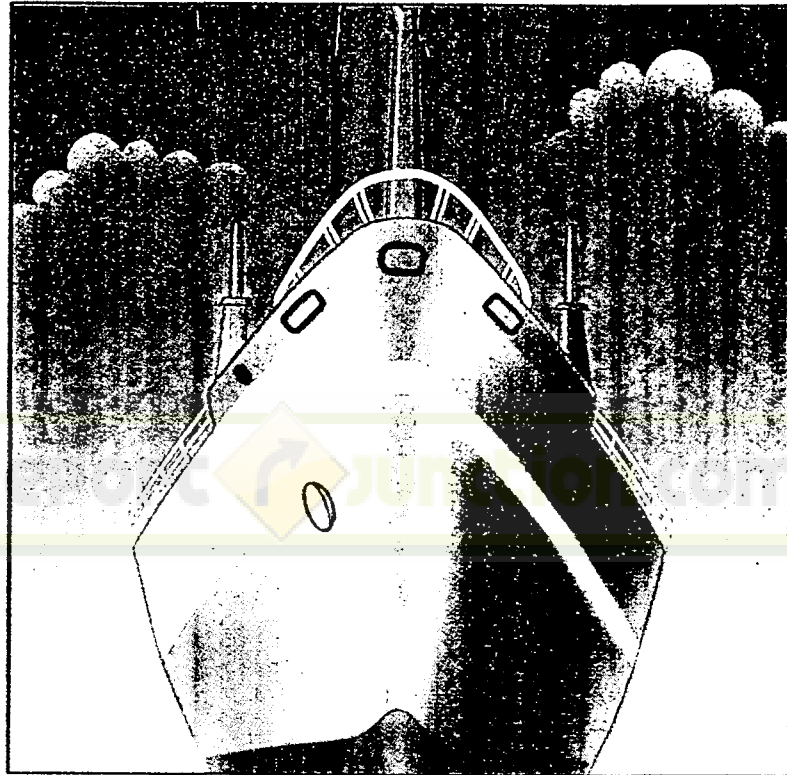


ANNUAL REPORT 1996-97

MD	/		BKC	/
CS	NA		DPY	NA
RO	/		DIV	NA
TRA	NA		AC	/
AGM	/	/	SHI	/
YE	/	/		/



ALANG MARINE LIMITED

2nd Floor, Gitanjali Complex, Mangalsinhji Road,
Bhavnagar - 364 001.





ANNUAL REPORT 1996-97
ALANG MARINE LIMITED

BOARD OF DIRECTORS

RAMZANALI A. ASARIA
DEBASHIS BIR
DR. MAHEBOOB R. ASARIA
BASHIRALI A. ASARIA
K. JANAKIRAMAN

Chairman
Managing Director (Tech.)
Managing Director (Fin.)
Director
Director

AUDITORS

D. HARIYANI & CO.
Chartered Accountants
Station Road
Bhavnagar - 364 001

BANKERS

ORIENTAL BANK OF COMMERCE
Bhavnagar

*9th Annual General Meeting on
30th September, 1997 at 10.30. A.M.
at the Registered office
of the Company.*

REGD. OFFICE

2nd Floor, Gitanjali Complex
Mangalsingji Road
Bhavnagar - 364 001.

ANNUAL REPORT 1996-97

ALANG MARINE LIMITED**NOTICE**

Notice is hereby given that the 9th Annual General Meeting of Alang Marine Ltd., will be held at the Registered Office of the Company, situated at Gitanjali Complex, Mangalsinhji Road, Bhavnagar, on Tuesday the 30th September 1997 at 10.30 a.m. to transact the following business :

ORDINARY BUSINESS

1. To receive and adopt the Profit & Loss Account for the year ended 31st March 1997 and the Balance Sheet as at that date and the Reports of Directors and Auditors.
2. To appoint a Director in place of Mr.B.A.Asaria 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 as a special Resolution, the following :

“ RESOLVED THAT pursuant to section 31 and other applicable provisions, if any, of the Companies Act 1956, including any statutory modification or re-enactment thereof for the time being in force, the present Article 4(i) & 4(ii) of Articles of Association of the Company are deleted and replaced as under” :

HEADING**4. BUY BACK OF SHARES**

The Company shall have the power, subject to and in accordance with the applicable provisions of the Act to purchase any of its shares whether they are redeemable or not at such rate(s) and on such terms as the Board may deem fit and proper and make the payment for such purchases and to keep them alive and/or reissue and/or extinguish from time to time such number(s) of the shares so purchased at such rate(s) and on such terms as the Board may deem proper.

Registered Office :

2nd Floor, Gitanjali Complex
Mangalsinhji Road
Bhavnagar - 364 001.

By order of the Board

For **ALANG MARINE LIMITED**

DR.M.R.ASARIA
M.D. (Fin.)

DATE : 20 / 08 / 1997



ANNUAL REPORT 1996-97

ALANG MARINE LIMITED

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his behalf and such proxy, need not be a member of the Company. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting.
2. The Register of Members and Share Transfer Books of the company will remain closed from Monday 22nd September 1997 to 30th September 1997 (Both days inclusive)
3. The members may note that in order to provide prompt and efficient service to the shareholders, the share transfer work is done and investors grievance cell is functioning at the Registered Office of the Company under the direct supervision and control of Managing Director, Finance.
4. Members who are holding shares under more than one folio under name(s) in the same order are hereby requested to send the relative share certificates to the Registered Office of the Company for consolidation of the entire holding in one folio. The certificates after consolidation will be returned by registered Post.

ANNEXURE TO THE NOTICE

Explanatory statement pursuant to section 173(2) of the Companies Act 1956, in respect of the business under item No. 4 of the Notice.

ITEM NO 4

The modification of Article 4(i) and 4(ii) of Articles of Association of the Company is to enable the Company to purchase any of its shares in accordance with law as may be then prevailing, in the event, the Company is permitted by law to purchase its own shares. The Resolution confers authority on the Board through the Article for the purpose.

Registered Office :

Gitanjali Complex,
Mangalsinhji Road,
Bhavnagar - 364 001.

BY ORDER OF THE BOARD
For ALANG MARINE LIMITED

Dr. Maheboob R. Asaria
Managing Director (Fin)

DATE : 20 / 08 / 1997