

AMRAPALI DEVELOPERS (INDIA) LTD.NOTICE

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

NOTICE is hereby given that the Annual General Meeting of the Company will be held on 16th September 1998, at 2.00 p.m. at registered office of the company at 19, 20, 21 Narayan Chambers Ahmedabad, to transact the following business.

ORDINARY BUSINESS

(1) To receive, Consider and adopt the audited balance sheet as at 31 St March, 1998 and profit and loss account as on that date together with the directors Report and Auditors Report there on.

(2) To appoint a Director in place of Mr. Y. A. THAKKAR, who retires by rotation and eligible for re-appointment.

(3) To appoint auditors and to fix their remuneration.

SPECIAL BUSINESS

(4) To consider and if thought fit, to pass, with or without modification, following resolution as an ordinary resolution.

" RESOLVED THAT SHRI DEVENDRA PATEL BE AND IS HEREBY APPOINTED AS DIRECTOR OF THE COMPANY."

Place : AHMEDABAD

By Order of the Board

Date : 25/07/98

For, AMRAPALI DEVELOPERS (INDIA) LTD.

(DIRECTOR)

NOTE :- (1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS /HER BEHALF PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST REACH AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING TIME.

(2) Register of Members and Share Transfer books of the company shall remain closed from 11 th. Sept. 1998 to 16 th. Sept. 1998 (both days inclusive)

(3) Members are requested to notify any change in their address directly to share Transfer Agent of the Company at their address mentioned above .

Explanatory Statement pursuant to section 173(2) of companies Act, 1956. Item No. 4- Shri Devendra patel was appointed as additional director of the company on 16th Jan 1998. Notice has been received by the company from a member insisting on candidature of shri Devendra Patel as Director of the company.

None of the Directors, expect Shri Devendra Patel, is interested or concerned in the Resolution.

DIRECTOR'S REPORT

To,
The Members,

Your Directors' have pleasure in presenting Annual Report of the Company along with statement of Accounts.

FINANCIAL RESULTS :**(Rs. in Lacs)**

<u>Description</u>	<u>1997-98</u>	<u>1996-97</u>
Sales and Other Income	1231.91	805.95
Profit Before Tax	3.71	4.68
Provision for Taxation	3.25	1.50
Profit After Tax	0.46	3.18
Balance Carried to Balance Sheet	0.46	3.18

OPERATIONS :

Company has diversified its activities into Real Estate Development. It has launched a residential scheme named " AMRAPALI " Which has got a tremendous response. Company is also planning to launch another residential complex inspired by good response.

DIVIDEND :

During the Year under review on account of inadequate profits, Director's did not recommend any dividend.

LISTING :

Shares of the company are listed on Ahmedabad and Bombay Stock Exchange and company has paid annual listing fees during the year under review.

DIRECTORS :

Shri Y.A.THAKKAR retires by rotation and is eligible for re-appointment.

Shri DEVENDRA PATEL was appointed as additional director in the Board meeting held on 16/01/98 and notice has been received from member of the Company to appoint him as a Director of the Company.

Shri NIRMAL M. PATEL was appointed as additional Director after the completion of financial year 1997-98.

AUDITORS :

S . P . Thakkar & Associates, Chartered Accountants, Ahmedabad, Auditors of the Company hold office up to the conclusion of ensuing Annual General Meeting and Company has received a letter that if reappointed it will be within the limits of Section. 224(B) of Companies Act, 1956

DEPOSITS :

During the year under review Company has not accepted or renewed deposit falling under Sections 58 A of Companies Act, 1956.

ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE :

As the Company is in the service Industry , provisions relating to energy, technology absorption does not apply to the Company. Company has foreign exchange earnings and outgo as mentioned in notes to Accounts.

EMPLOYEES :

None of the employees of the Company is in receipt of remuneration of more than Rs.3 Lacs per annum. So, details required under Section 217 (2A) of Companies Act, 1986 need not be given.

ACKNOWLEDGEMENT :

Your Directors are thankful to employees for services rendered by them. Your Directors are also thankful to Banks, Institutions, Customers, Shareholders for their confidence reposed in Company.

Place : Ahmedabad

For and behalf of Board
of Directors.

Date : 25th July, 1998.

[CHAIRMAN]

S.P. THAKKER & ASSOCIATES
CHARTERED ACCOUNTANTS

2ND FLOOR, ASHA COMPLEX,
NAVRANGPURA, AHMEDABAD.

AUDITOR'S REPORT

To
The
Members of
AMRAPALI SPINNING MILLS LIMITED
AHMEDABAD.

We have audited the attached Balance Sheet of M/S. AMRAPALI SPINNING MILLS LIMITED, AHMEDABAD, as at 31st March, 1998 and also the profit and loss account for the year ended on that date annexed thereto and report that :-

1. As required by the Manufacturing & Other Companies (Auditor's Report) Order, 1988 issued by the Central Government in terms of section 227(4A) of the Companies Act, 1956, we enclose in Annexure - A a statement on the matter specified in paragraph 4 & 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph 1 above :
 - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) in our opinion, proper books of accounts as required by law have been kept by the company, so far as appears from our examination of books ;
 - (c) the Balance sheet and the Profit and Loss Account referred to in this report are in agreement with the books of accounts ;
 - (d) in our opinion and to the best of our information and according to the explanations given to us, the said balance sheet and profit and loss account together with the notes thereon, subject to note no. 2.2 of Part A of Schedule "17", give the information required under the Companies Act, 1956 in the manner so required and give a true and fair view :
 - (i) in the case of Balance Sheet, of the state of the affairs of the company as on 31st March, 1998 and
 - (ii) in the case of Profit and Loss Account , of the Profit for the year ended on that date.

PLACE : AHMEDABAD

DATE : 21/1/98

For, S.P. THAKKER & ASSOCIATES
CHARTERED ACCOUNTANTS

(S.P. THAKKER)
PROPRIETOR

