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TRA	<input checked="" type="checkbox"/>		AC	<input checked="" type="checkbox"/>
ACM	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SHI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>



**Ananthi
Constructions
Limited**

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ANNUAL REPORT
1996 - 1997

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BOARD OF DIRECTORS

Mr.T.N.T.Rajasekar-Chairman & Managing Director

Mrs.R.Ananthi

Mr.A.Narayanamurthy

Mr.K.Perarulalan

BANKERS

State Bank of India,Nanganallur,Chennai-61.

AUDITORS

M/S Vijayaraghavan & Associates,Chartered Accountants,
10-A, Balamuthukrishna Street, Gokulam Colony, Chennai-17.

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LEGAL ADVISOR

Mr. P.B. Ramanujam,
31, Bhagirathi Ammal Street, T.Nagar, Chennai -17.

REGISTERED OFFICE

'Ananthis Rajendra Centre',
No-1,Fourth Main Road,Nanganallur,Chennai-61.

Phone : 2347333 / 2346333 / 2331222

Marketing : 2333555 Fax : 2341777.



ANANTHI CONSTRUCTIONS LIMITED

NOTICE

NOTICE is hereby given that the Fourth Annual General Meeting of the Company will be held on Wednesday the Twenty Fourth of September 1997, at Saidapet Varthakar Trust Mandapam, 107, Bazaar Road, Saidapet, Chennai - 600 015, at 11 a.m. to transact the following business:

ORDINARY BUSINESS :

1. To consider and adopt the Audited Profit & Loss Account for the year ended 31st March 1997 and the Balance Sheet as at that date.
2. To appoint a director in place of Mr. A. Narayanamurthy who retires by rotation and is eligible for reappointment.
3. To appoint the Auditors of the Company and fix their remuneration.

SPECIAL BUSINESS :

1. To consider and if thought fit to pass the following resolution with or without modification as an ordinary resolution.

RESOLVED that Dr. T.R. Sitaraman be appointed as a director in respect of whom notices under section 257 of the Companies Act 1956 have been received from some members signifying their intention to propose Dr. T.R. Sitaraman as the candidate for the office of the Director of the Company, be and is hereby appointed as a Director of the Company subject to retirement by rotation.

2. To consider and if thought fit to pass the following resolution with or without modifications as a special resolution.

RESOLVED that the following be included as sub-clause (c) of clause 11 of the Articles of the Association of the Company.

11(C) The Directors shall not accept application for split and/or for transfer of share certificates into less than 100 (One Hundred) shares of the company provided who ever that this restriction shall not apply to

- (i) The Split and/or transfer of shares made in pursuance of a statutory provisions or an



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order of a Court of Law or incase of transmission of shares.

- (ii) The transfer of entire shares by an existing shareholder of the company holding less than 100 (One Hundred) shares of a single transfer to a single or joint name/s.
- (iii) The transfer of more than 100 (One Hundred) shares in the aggregate in favour of the same transfer under two or more transfer deeds out of which one or more relate/s to the transfer of less than 100 (One Hundred) shares.

Registered Office :
Ananthi Rajendra Centre
No.1, Fourth Main Road,
Nanganallur, Chennai - 600 061.
30-06-1997

By order of the Board
T.N.T. Raajasekar
Managing Director

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.

Explanatory Statement for item No.1

Considering Dr. T.R.Sitaraman's exposure to the administration and his dynamic attitude towards innovative ideas in improving the business the board of Directors recommended his appointment as a director of the company.

The company has received a sum of Rs.500/- as a deposit along with a notice in writing proposing his name as a Director in compliance in section 257 of the Companies Act 1956.

Except Dr. T.R. Sitaraman none of the directors is interested in the above resolution.

Explanatory Statement for item No.2.

The company has been receiving application in large numbers for splitting of shares into less than market lots. This amounts to huge servicing cost of transfers, which is not in the interest of the company. In order to restrict such undesirable splits and transfers the company proposed to introduce a new article under article 11(C) in the interest of the company.

Your directors recommend the resolution.

None of the directors is interested in the above resolution.

Notes :

1. The relative explanatory statement pursuant to section 173 of the Companies Act, 1956. In respect of above, is annexed hereto.
2. The Share Transfer Register and the Register of Members shall remain closed from 16th of September 1997, to 24th of September 1997 (both days inclusive)



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3. Members are requested to notify any change in their address to the Company's Registered Office.
4. Members are also requested to bring their Annual Report along with them as extra copies will not be supplied.
5. A member entitled to attend and vote is entitled to appoint one (or) more proxies to attend and vote instead of himself. Such Proxy (or) Proxies need not be a member of the company.

Proxies should be lodged with the company not later than 48 hours before the commencement of the meeting.

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DIRECTORS' REPORT

To the Members

Your Directors have pleasure in presenting their Fourth Annual Report together with the Audited Accounts for the year ended 31st March 1997.

FINANCIAL RESULTS:

	Rs. in Lacs
Profit before depreciation and Taxes	6.68
LESS: Depreciation	2.03
Profit after Depreciation	4.65
LESS : Provision for tax	2.00
Profit after tax	2.65
Surplus of previous year	29.74
Transfer to Surplus Account	32.39

OPERATIONS

The Industry had faced a slump in the Market as it witnessed very few buyers. This was prevalent in the last year also but it has not affected your company badly. But this year the adverse trend continued and affected the operations of your company. Despite the fact that the company committed to nearly 10 projects but it has managed to sell very few flats. The company was not able to stop the activity abruptly and it continued its operations. This had severely affected the liquidity position of the Company. The Company had also faced the problems of increase in the Material cost and Labour cost. The prices had gone up steeply. This factor attributed to increase in material and labour costs. On account of these factors the directors regret to report that they were able to construct 19,100 sq.ft. as against 2,90,000 sq.ft. projected in the prospectus. This had resulted lesser sales during the year as compared to projected sales. The sale for the year was Rs.163 lacs as compared to sale of 1305 lacs projected in the prospectus. The profit also fell short of projected figure and the company achieved a profit of Rs.2.65 lacs against Rs.196.20 lacs.

The Directors regret that they could not live up to the commitments they had made last year. But at the same time they are also very confident of scaling new heights in the ensuing year. The demand for flats in Nanganallur where your company is concentrating had shown a healthy upward trend on account of opening of subway, which had brought Nanganallur close to the city. The Directors submit that the performance this year was only a temporary phenomenon and the steps are being taken for a swift recovery.



Ananthi Constructions Limited

DIVIDENDS

The Directors have not recommended any dividend for the year to strengthen the financial base of the company.

DIRECTORS

Mr. A. Narayanamurthy, Director of the Company retires in this Meeting and is eligible for re-election. Mr. T. Prabhakar Devaraj had resigned from the Board during this year and the Directors place on record their appreciation for the support given by him to the Company.

AUDITORS

Messrs. Vijayaraghavan & Associates the present Auditors retire at this Meeting. They have furnished a Certificate under Sec.224(1) of the Companies Act, 1956, of their eligibility for reappointment.

DISCLOSURE OF PARTICULARS

There were no inflow or outflow of foreign exchange during the year under report.

The company is not listed in the Schedule to furnish information as required under the Companies (Disclosure of particulars in the report of Board of Directors) Rules 1988.

The particulars of employees who were in receipt of remuneration of Rs.3,00,000/- or more per annum or Rs.25,000/- or more per mensem and as such particulars required Under Section 217 (2A) are furnished.

Name	Age	Qualification	Date of Empl.	Design.
T.N.T.Raajasekar	37	S.S.L.C.	Since incorp.	M.D.
Remuneration	Experience	Past Empl.		
3.25 Lakhs per Annum	20 yrs.	First empl.		

INDUSTRIAL RELATION

The Directors wish to place on record their sincere appreciation for the co-operation given by the employees of the company and the industrial community.

for and on behalf of the Board

T.N.T. Raajasekar
Managing Director

Place : Chennai.

Date : 30-06-1997