



**Ananthi
Constructions
Ltd.**

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**SEVENTH ANNUAL REPORT
1999 - 2000**



BOARD OF DIRECTORS

Mr.T.N.T.Rajhasekhar - Managing Director
Mrs. Ananthi Rajasekar
Mr.A.Narayanamurthy

BANKERS

Dhanalakshmi Bank Ltd., T.Nagar, Chennai - 600 017.
State Bank of India, Nanganallur, Chennai - 600 061.

AUDITORS

M/S Vijayaraghavan & Associates, Chartered Accountants,
EMELEM Complex, 620/51, North Usman Road Extension,
Mahalingapuram, Chennai - 600 034. Phone : 8264273 Fax : 8232666.

LEGAL ADVISOR

Mr. P.B. Ramanujam,
31, Bhagirathi Annal Street, T.Nagar, Chennai -17. Phone : 8269803

REGISTERED OFFICE

'Ananthi Rajendra Centre',
No-1, Fourth Main Road, Nanganallur, Chennai-61.
Phone : 2336333 / 2346333 / 2347333
Marketing : 2333555 Fax : 2341777.
E-mail : tkr@vsnl.com

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ANANTHI CONSTRUCTIONS LIMITED

NOTICE

NOTICE is hereby given that the Seventh Annual General Meeting of the Company will be held on Wednesday the Twenty third August 2000, at Nanganallur & Pazavanthangal Vattara Vyaparigal Sanga Thirumana Mandapam, No.1, V.G.C. Street, Gandhi Nagar, Moovarasanpet, Chennai - 600 091 at 10.00 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 2000 and the Balance Sheet as on that date.
2. To appoint a director in place of A. Narayanamurthy who retires by rotation, and Mr.A.Narayanamurthy being eligible offer himself for reelection.
3. To appoint the Auditors of the Company and fix their remuneration.

SPECIAL BUSINESS :

- a) To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

RESOLVED THAT in accordance with the provisions of Section 198, 269, and 310 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), the consent of the company be and is hereby accorded to the re - appointment of Mr. I.N.T. Rajhasekhar, as the Managing Director of the company, for a period of 5 years with effect from 30.09.1999.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.

- b) To consider and if thought fit to pass with or without modifications the following resolution as an Ordinary Resolution.

RESOLVED that pursuant to the provisions of Section 198, 269, 309, 310 & 311 and other applicable provisions, if any, of the Companies Act, 1956, the company accord its approval payment of following remuneration to Managing Director, effective from 30.09.1999.

Salary : Rs. 50,000/- per month

Commission : At the rate of 1% on net profits of the Company in the manner laid down in the Companies Act, 1956.

Perquisites : Perquisites shall be evaluated as per Income Tax Rules.
The Perquisites are classified into Categories as follows :

CATEGORY : A**1) HOUSING :**

The expenditure incurred by the Company on providing unfurnished accommodation for the Managing Director will be subject to the following ceiling Viz. 60% of the salary over and above 10% payable by him and in case no accommodation is provided by the company the Managing Director shall be entitled to rent allowance 60% of the salary.

The expenditure incurred by the company on gas, electricity, water and furnishings shall be valued as per the Income Tax Rules 1962. This shall, however be subject to a ceiling of 10% of the salary of the Managing Director.

2) MEDICAL REIMBURSEMENT :

Reimbursement of expenses incurred for self and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

3) LEAVE TRAVEL CONCESSION :

For self and family, once in a year incurred in accordance with the rules of the Company subject to a ceiling of one month's salary.

4) CLUB FEES :

Fees of the Clubs subject to a maximum of two clubs. This will not include admission and life membership fee.

5) PERSONAL ACCIDENT INSURANCE :

Premium not to exceed Rs.10,000/- per annum.

Explanation : Family means the spouse, the dependent parents of the Managing Director.

CATEGORY B :

- 6) Company's contribution towards Provident Fund as per the Rules of the Company but not exceeding 12% of the salary.
- 7) **Gratuity** as per the Rules of the Company's but shall not exceed one half month's salary for each completed year of service.
- 8) **Earned Leave** : On full pay and allowance as per the Rules of the Company, but not exceeding one month's leave for every eleven months of service and leave accumulated shall be encashable at the end of the tenure. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.



CATEGORY C :

- 9) Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company.
- 10) The Managing Director shall be entitled to reimbursement of all actual expenses, including on entertainment and travelling incurred by him in the course of the Company's Business.

Minimum Remuneration :

Where in any financial year during of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay minimum remuneration by way of salary and perquisites as specified above.

Registered Office :
Ananthi Rajendra Centre
No.1, Fourth Main Road,
Nanganallur, Chennai - 600 061.
23-05-2000

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

1. The Share Transfer register and the register of members shall remain closed from 14th August 2000 to 23.08.2000 (both days inclusive)
2. The members are requested to notify any change in their address to the company's Registered Office.
3. The members are requested to bring their Annual Report along with them as extra copies will not be supplied.
4. 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 should be lodged with the company not later than 48 hours before the commencement of the meeting.