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# **AQUALAND (INDIA) LIMITED**

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**AQUALAND (INDIA) LTD.**



**Director**

**Report  junction.com**

**17TH**

**ANNUAL REPORT**

**1998-99**

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**17TH**

**ANNUAL REPORT**

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## **AQUALAND (INDIA) LIMITED**

### **Board of Directors**

Laxmi Narain Goel

Jawaharlal Goel

Gulabchand Garg

Ashok Kumar Goel

### **Auditors**

Messrs Bansal & Associates  
Chartered Accountants

### **Registered Office**

Continental Building,  
135, Dr. Annie Besant Road,  
Worli, Mumbai – 400 018.

### **Bankers**

Indian Overseas Bank  
Punjab National Bank



## **AQUALAND (INDIA) LIMITED**

### **NOTICE**

NOTICE is hereby given that the Seventeenth Annual General Meeting of the members of Aqualand (India) Limited will be held at the Registered Office of the Company at Continental Building, 135, Dr. Annie Besant Road, Worli, Mumbai 400 018 on Thursday, the 30<sup>th</sup> December, 1999 at 11.00 a.m. to transact the following:

#### **ORDINARY BUSINESS :**

- (1) To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 1999 and the Profit & Loss Account for the year ended on that date and Reports of the Directors and Auditors thereon.
- (2) To appoint a Director in place of Mr. Laxmi Narain Goel, who retires by rotation and, being eligible, offers himself for re-appointment.
- (3) To appoint a Director in place of Mr. Jawarharlal Goel, who retires by rotation and, being eligible, offers himself for re-appointment.
- (4) To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board of Directors

Report Junction.com

Sd/-

Place : Mumbai,  
Dated: 15<sup>th</sup> November, 1999.

ASHOK KUMAR GOEL  
Director

#### **NOTES:**

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- (b) Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.
- (c) The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, the 22<sup>nd</sup> December, 1999 to Thursday, the 30<sup>th</sup> December, 1999(both days inclusive).

# AQUALAND (INDIA) LIMITED

## DIRECTORS' REPORT

To,

### THE MEMBERS

Yours Directors have the pleasure in presenting their Seventeenth Annual Report of your Company together with the audited statement of accounts for the year ended 31<sup>st</sup> March, 1999.

### Financial Results (Rs.in Lakhs)

|                                                       | Year Ended |            |
|-------------------------------------------------------|------------|------------|
|                                                       | 31.03.1999 | 31.03.1998 |
| Total Income                                          | 10.68      | 9.90       |
| Total Expenditure                                     | 0.78       | 0.78       |
| Operating Profit before taxes                         | 9.90       | 9.12       |
| Less: Provision for taxation for the year             | -          | -          |
| Profit after taxation                                 | 9.90       | 9.12       |
| Less : Provision for taxation for earlier years       | -          | 1.67       |
| Profit after adjustment of taxation for earlier years | 9.90       | 7.45       |
| Add : Profit brought forward from earlier years       | 9.71       | 2.26       |
| Profit available for appropriation                    | 19.61      | 9.71       |
| Balance to be carried forward                         | 19.61      | 9.71       |

### PERFORMANCE :

The Company earned a total income of Rs.10.68 Lakhs as compared to Rs. 9.90 Lakhs in the previous year and mainly comprising dividend income. The Profit after adjustment of taxation for current year and earlier years comes to Rs. 9.90 Lakhs as compared to Rs.7.45 Lakhs during the preceding year. The company's has not taken any major activities during the year and as such the performance made in overall was satisfactory during the year.

### DIVIDEND

In view of meagre profit for the year, your Directors do not recommend any dividend on the equity share capital for the year under report and have decided to conserve the resources for consolidation of the Company.

## **FUTURE PLANS**

Your Directors have pleasure in informing that the Company proposes to start a Hill Station Project on approximately 2500 Acres of land on Mulshi Hills, Pune. The work for which has commenced in terms of getting necessary Governmental permissions. The land is to be developed according to the Government Policy for hill station projects. The work is in progress for the approach road. Your Directors are shortlisting experts for developing the Hill Station Project with a comprehensive plan involving innovative schemes that would set the trend for active tourist spot in India in the coming years.

## **FIXED DEPOSITS**

The Company has not accepted any "Deposit" from the public.

## **DIRECTORS**

Mr. Laxmi Narain Goel and Mr. Jawarharlal Goel, Directors of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

## **AUDITORS**

Messrs Bansal & Associates, Chartered Accountants, the Statutory auditors of the Company, hold office untill conclusion of this Annual General Meeting and are recommended for re-appointment.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company's activities is such that the provisions of Section 217 (1) (e) of the Companies Act, 1956, read with the Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988 do not attract during the year under report.

There is no foreign technology involved.

There has been neither any earnings nor outgoings of foreign exchange during the year under review.

## **PARTICULARS OF EMPLOYEES**

There were no employees whose particulars are to be disclosed under section 217 (2A) of the Companies Act read with Companies (Particulars of Employees) Rules, 1975, as amended.