
AQUALAND (INDIA) LIMITED

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18TH

ANNUAL REPORT

1999-2000

AQUALAND (INDIA) LIMITED

Board of Directors

Laxmi Narayan 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 Eighteenth 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 Friday, the 29th September, 2000 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, 2000 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. Gulabchand Garg, who retires by rotation and, being eligible, offers himself for re-appointment.
- (3) To appoint a Director in place of Mr. Ashok Kumar 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

Sd/-

Place : Mumbai,
Dated: 1st August, 2000.

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 Thursday, the 21st day of September, 2000 to Friday, the 29th day of September, 2000 (both days inclusive)

AQUALAND (INDIA) LIMITED

DIRECTORS' REPORT

To,

THE MEMBERS

Your Directors have the pleasure in presenting their Eighteen Annual Report of your Company together with the audited statement of accounts for the year ended 31st March, 2000.

Financial Results (Rs.in Lakhs)

	Year Ended	
	<u>31.03.2000</u>	<u>31.03.1999</u>
Total Income	36.65	10.68
Total Expenditure	0.75	0.78
Operating Profit before taxes	35.90	9.90
Less : Provision for taxation for the year	-	-
Profit after taxation	35.90	9.90
Less : Provision for taxation for earlier years	1.34	-
Profit after adjustment of taxation for earlier years.	34.56	9.90
Add : Profit brought forward from earlier years	19.61	9.71
Profit available for appropriation	54.17	19.61
Balance to be carried forward	54.17	19.61

PERFORMANCE:

The Company has earned a total income of Rs. 36.65 Lakhs as compared to 10.68 lakhs in the previous year and mainly comprising dividend income. The Profit after adjustment of taxation for earlier years comes to Rs.34.56 Lakhs as compared to 9.90 Lakhs during the preceding year. Your Directors expect better performance in the coming years.

DIVIDEND

In order to conserve the resources for consolidation of the Company, your Directors decided not to recommend any dividend on the equity share capital for the year under report.

FIXED DEPOSITS

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

DIRECTORS

Shri Gulabchand Garg and Shri Ashok Kumar Goel, Directors of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

AUDITORS

M/s. Banşal & 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.

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.

ACKNOWLEDGMENT

Your Directors wish to thank the Shareholders, Bankers and employees for their support and look forward to the continued co-operation.

For and on behalf of the Board of Directors

Place : Mumbai,
Dated: 25th August, 2000.

Sd/-
ASHOK KUMAR GOEL
DIRECTOR

Sd/-
JAWAHARLAL GOEL
DIRECTOR