

11th *Annual Report* *1996-97*

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 THE ARIHANT GROUP

ARIHANT
 CORPORATION LIMITED

ARIHANT CORPORATION LIMITED**MANAGEMENT****BOARD OF DIRECTORS**

MR. K.L. JAIN

CHAIRMAN

MR. R.C. SINGAL

DIRECTOR

Dr. O.P. SAHNI

DIRECTOR

REGISTERED OFFICE

B-35, PHASE V,

FOCAL POINT

LUDHIANA - 141010

AUDITORS

DASS KHANNA & CO.,

CHARTERED ACCOUNTANTS

B-XX-711, 1ST FLOOR

GURDEV NAGAR

PAKHOWAL ROAD

LUDHIANA - 141001

DELHI OFFICE

1112, ANTRIKSH BHAWAN

K.G MARG

NEW DELHI - 110001

MUMBAI OFFICE

416, RAHEJA CHAMBERS

NARIMAN POINT

MUMBAI.

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ARIHANT CORPORATION LIMITED

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ARIHANT CORPORATION LIMITED
 REGD. OFFICE: B-35, PHASE-V, FOCAL POINT,
 LUDHIANA - 141 010

NOTICE

NOTICE is hereby given that the 11th ANNUAL GENERAL MEETING of the Members of the company will be held on Monday, the 29th September, 1997 at 3.30 PM. at the Registered Office of the Company at B-35, Phase V, Focal Point, Ludhiana to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as on March 31, 1997 and Profit and Loss Account for the year ended on that date and the Reports of the Director's and Auditors' thereon.
2. To appoint a Director in place of Shri R.C.Singal who retires at this Meeting and being eligible, offers himself for re- appointment.
3. To appoint Auditors and to fix their remuneration.

**BY ORDER OF THE BOARD
 FOR ARIHANT CORPORATION LIMITED**

sd/-
 (K.L.JAIN)
 CHAIRMAN

Place : Ludhiana
 Dated : 23.08.1997

NOTES

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. Proxy forms, in order to be effective, must be received by the Company not less than 48 hours before the commencement of the meeting.
2. The Register of Members & Share Transfer Books of the company will remain closed from 25.09.1997 to 29.09.1997 (both days inclusive)
3. Members desiring any information on accounts are requested to write the company at least 10 days prior to date of meeting so as to enable the company to keep the information ready.
4. Members are requested to bring their copies of Annual Report at the meeting.

NOTE : IN LINE WITH THE RECOMENDATIONS OF THE COMMITTEE ON COMPANY'S AMENDMENT ACT 1997 AND AS A MATTER OF GOOD CORPORATE PRACTICE, THE COMPANY HAS DECIDED NOT TO GIVE ANY GIFTS ETC. TO THE MEMBERS.

ARIHANT CORPORATION LIMITED**DIRECTORS' REPORT**

The Members,
Arihant Corporation Limited

We have immense pleasure in presenting to you the 11th Annual Report of the Company for the Financial year ended on March 31, 1997.

FINANCIAL RESULTS

	31.3.1997	31.3.1996
Profit/before Financial Expenses	350261.14	3686951.53
Less- Financial Expenses	185143.00	3543214.90
Profit/(Loss) before Tax	165118.14	143736.63
(Add) Balance Brought Forward from last Account	198058.90	1702222.27
Net Profit (Loss)	363177.04	1845958.90
Less: Provision for Income Tax	21000.00	—
Amount available for appropriation	342177.04	1845958.90
Transferred to Balance Sheet	342177.04	198058.90

The company has registered a turnover of Rs.1304.65 lacs during the year under review. The profit before tax during the year is Rs.1.65 lacs as compared to Rs.1.43 lacs during previous year and amount available for appropriation is Rs.3.42 lacs. It is proposed to transfer whole of this amount to General Reserves.

DIRECTORS

Mr.R.C.Singal, Director of the Company retires by rotation at the forthcoming Annual General Meeting of the company and being eligible offers himself for re-appointment. Mr.H.K.Punni resigned from the Board of Directors due to pre-occupations. The Board place on record its sincere thanks and appreciation for the services rendered by Mr.H.K.Punni during his tenure as director.

AUDITORS

M/s Dass Khanna & Company, Chartered Accountants, Auditors, of the Company retire at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

AUDITORS REPORT

Most of the observations made by the Auditors in their report are self explanatory & does not call for further comments from the Directors. Regarding compliance with Section 205A the company is taking reasonable steps in this regard.

PARTICULARS OF EMPLOYEES

INFORMATION AS PER SECTION 217 (2a) (A) & (B) of The Companies Act 1956, read with Companies (Particulars of employees) Rules 1975 as amended is NIL.

INFORMATIONS U/S 217 (1) (e)

As the company is not carrying out any manufacturing activities, the information under this head is NIL. There is no income or outgo on account of Foreign Exchange.

ACKNOWLEDGEMENTS

We place on record our sincere thanks to the all Business Constituents and shareholders for their continued co-operation extended to the company.

BY ORDER OF BOARD
FOR ARIHANT CORPORATION LIMITED

Sd/-

(K.L JAIN)
CHAIRMAN

PLACE: LUDHIANA
DATED: 23.08.1997