

ASAHI CONSTRUCTION & HOUSING FINANCE LIMITED

ANNUAL REPORT

1999

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For fly-ash pollution*



Regd. Off. : Old Cotton Market, AKOLA - 444 001.
Tel. : 0724-439592 Fax. : 0724-431579

For ASahi Construction



FOR ASAHI CONSTRUCTION
AND HOUSING FINANCE LTD.

Chair
CHAIRMAN/DIRECTOR/MANAGER

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 11th ANNUAL GENERAL MEETING OF THE MEMBERS OF "ASAHI CONSTRUCTION & HOUSING FINANCE LIMITED" WILL BE HELD ON WEDNESDAY 29th SEPT., 1999 AT 11.00 A.M. AT S-21, GANGA NAGAR AKOLA - 444 002 (M.S.) TO TRANSACT THE FOLLOWING BUSINESS :-

1. To receive, consider and adopt the Audited Balance-Sheet as on 31st March, 1999 and the Profit and Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. J.L. Rathi who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Kamallesh Mehta, Chartered Accountants, Mumbai, the retiring Auditors as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to authorise the Board to fix their remuneration.

Date :- 25-08-99

By Order of the Board
For Asahi Construction & Housing Finance Limited

Place :- Akola.

Sd/-
L.J. Rathi
(Managing Director)

NOTE :-

1. 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 PROXY NEED NOT BE A MEMBER OF THE COMPANY.
A Proxy form to be effective must be lodged with the Registered Office of the Company at least 48 hours before the commencement of the meeting.
2. Members are requested to bring their copies of Annual Report to the Meeting
3. Members are requested to write to the Company at least ten days before the meeting about their queries regarding Accounts.
4. Members are requested to send the share certificates for transfer at the Registered Office of the Company.

DIRECTOR'S REPORT

To,
The Members,

Your Directors have great pleasure in presenting 11th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 1999.

1. FINANCIAL RESULTS :

The financial results for the year ended, 31st March, 1999

PARTICULARS	31.03.99 (Rs.)	31.03.98 (Rs.)
Total Income	64,30,773	57,86,926
Profit before tax	56,843	3,68,569
Depreciation	2,04,881	3,48,769
Provision for Taxation	21,852	18,500
Net Profit after tax	34,991	3,50,069

2. OPERATIONS :

The turnover of the company is of Rs. 64,30,773/- (Rupees Sixty Four Lacs Thirty Thousand Seven Hundred Seventy Three Only) compared to previous year Rs.57,86,929/- (Rupees Fifty Seven Lacs Eighty Six Thousand & Nine Hundred Twenty Nine Only). The net profit after tax reduced to Rs.56,843/- (Rupees Fifty Six Thousand Eight Hundred Forty Three Only). Due to pressure on profit of margin the profitability delivered substantially in comparison to previous year.

3. DIVIDEND :

In the absence of sufficient profits, your Directors did not recommend any dividend for the current year.

4. DIRECTORS :

During the year Mr. J.L. Rathi is retiring by rotation and being eligible offers herself for re-appointment.

5. DEPOSITS :

During the year your company has not accepted any deposits from the Public.

6. EMPLOYEES :

Particulars of employees as required by Section 217 (2A) of the Companies (Particulars of Employees) Rules, 1975 are not given as no employees are drawing salary in excess of the limits of the Section 217(2A).