

FOURTH ANNUAL REPORT
1998-99



CHARTERED CARRIERS LTD.

Report  junction.com

REGISTERED OFFICE
C-1, Jay Tower, Ankur Road,
Naranpura, Ahmedabad-380 013.



CHARTERED CARRIERS LTD.

BOARD OF DIRECTORS

GYANCHAND GANDHI
MOHIB N. KHERICHA
LALIT GANDHI

AUDITORS

RAMAN M. JAIN & CO.

Chartered Accountants
B-31, Ghanshyam Avenue,
Opp. High Court,
Ahmedabad-380 014.

BANKERS

UNION BANK OF INDIA

REGISTERED OFFICE

C-1, Jay Tower,
Ankur Road, Naranpura,
Ahmedabad-380 013.

**NOTICE**

Notice is hereby given that the Fourth Annual General Meeting of CHARTERED CARRIERS LTD. will be held at 711, Mahakant, Opp. V.S. Hospital, Ahmedabad, on Thursday, 30th September, 1999 at 11.00 a.m. to transact the following Business

ORDINARY BUSINESS

1. To consider and adopt the audited profit and loss account for the year ended 31st March, 1999 and the balance sheet as at that date and the reports of Directors and the Auditors.
2. To appoint a Director in place of Shri Gyanchand Gandhi, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the Auditors and fix their remuneration and for that purpose to pass with or without modifications the following Resolution as ORDINARY RESOLUTION :

"RESOLVED THAT M/s. Raman M. Jain & Co. Chartered Accountants, Ahmedabad, be and are hereby appointed as Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and is hereby authorised to fix remuneration for the period."

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FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place: Ahmedabad
Date : 29 /07/1999

(LALIT GANDHI)

Registered Office :
C/1, Jai Tower,
4th Floor, Ankur Comm. Centre
Naranpura, Ahmedabad.

**Notes**

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and on a poll, to vote instead of himself. A proxy need not be a member.
2. Member/Proxies should bring attendance slip, duly filled in, for attending the meeting.
3. Member/Proxies attending the meeting should bring their copy of the Annual Report for reference at the meeting.
4. The register of members and Share Transfer books of the Company will be closed from Thursday ,23rd September, 1999 to Thursday 30th Septemebr, 1999 (both days inclusive).
5. The Shareholders are requested to communicate all their correspondence including Share Transfer to
CHARTERED CARRIERS LIMITED
C-1, Jay Tower, Ankur Road,
Naranpura, Ahmedabad - 380 013.
6. Members desirous of obtaining any information concerning the accounts and operation of the Company are requested to address their questions to the Company so as to reach at least 7 days before the date of the meeting, so that the information required will be made available at the meeting, to the best extent possible.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place:Ahmedabad

Date : 29 /07/1999

(LALIT GANDHI)

Registered Office :

C/1, Jai Tower,
4th Floor, Ankur Comm. Centre
Naranpura, Ahmedabad.



Directors Report

To The Shareholders,

Your Directors are pleased to present the 4th Annual Report together with the Audited Accounts of the Company for the year ended 31st March 1999.

FINANCIAL RESULTS

The financial results for the year ended 31st March, 1999 are summarised as under :

	(Rs. in lacs)	
	1998-99	1997-98
Total Income	713.14	466.85
Profit before depreciation and tax	90.40	87.84
Less : Depreciation	40.91	39.26
Profit before Tax	49.49	48.58
Less : Provision for Taxes	5.20	5.10
Less : Provision for Taxes	0.00	0.07
Profit after Tax	44.29	43.41
Balance in profit & Loss A/c.	44.29	43.41
Add : Profit brought forward from Previous year	73.76	30.35
Profit available for appropriation	118.05	73.76
General Reserve	-	-
Dividend on Equity Shares	-	-
Balance Carried to Balance Sheet	118.05	73.76

DIVIDEND

In view of inadequate profit, the Board of Directors have not recommended any dividend for the period under review.

OPERATION

The Company had a very good year with income raising to Rs. 713.14 lacs from Rs. 466.85 lacs for the year 1997-98, which was 52.76 % higher than the last year. Profit after tax was at Rs. 44.29 lacs compare to Rs. 43.41 lacs in last year.

DIRECTORS

In accordance with the provisions of Companies Act, 1956 and the Articles of Association of the Company, Mr. Gyanchand Gandhi retires by rotation and being eligible to offer himself for re-appointment.