



THE CENTRAL PROVINCES RAILWAYS COMPANY LIMITED

KILLICK HOUSE, KILLICK ESTATE,
BAJI PASALKAR MARG,
CHANDIVLI, MUMBAI - 400 072.



**89TH
ANNUAL REPORT
AND
ACCOUNTS 1998-99**

THE CENTRAL PROVINCES RAILWAYS COMPANY LIMITED

DIRECTORS :

Mr. B. R. Ruia
Chairman



Mr. P. J. Kapadia

Mr. P. R. Shroff

Mr. P. F. Nagori

Mr. U. V. Acharya

(The Financial Adviser and Chief Accounts Officer,
Central Rly., Mumbai, Govt. Director)



SECRETARY :

Mr. D. C. Shah



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BANKERS :

Allahabad Bank



ADVOCATES :

Messrs. Little and Co.



AUDITORS :

Messrs. Jagtiani and Naik



REGISTERED OFFICE :

Killick House, Killick Estate, Baji Pasalkar Marg,
Chandivli, Mumbai - 400 072.

NOTICE

Notice is hereby given that the **EIGHTY NINTH** Annual General Meeting of **THE CENTRAL PROVINCES RAILWAYS COMPANY LIMITED** will be held on Wednesday, the 29th September, 1999, at 3.30 p.m., at the Registered Office of the Company, Killick House, Killick Estate, Baji Pasalkar Marg, Chandivli, Mumbai - 400 072, to transact the following business :--

1. To receive and adopt the Directors' Report and Audited Statement of Accounts for the year ended 31st March, 1999.
2. To Declare a Dividend.
3. To appoint a Director in place of Mr. P. F. Nagori, who retires by rotation and is eligible for reappointment.
4. To appoint Auditors until the conclusion of the next Annual General Meeting and to fix their remuneration.

By order of the Board,

For **The Central Provinces Railways Company Limited**

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D. C. Shah
Secretary

REGISTERED OFFICE :

Killick House, Killick Estate,
Baji Pasalkar Marg,
Chandivli, Mumbai - 400 072.

Dated : 31st August, 1999.

**NOTES :**

- a) A Member entitled to attend and vote is entitled to appoint a proxy and vote instead of himself and the proxy need not be a Member.
- b) The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, the 22nd September, 1999, to Wednesday, the 29th September, 1999, both days inclusive.
- c) The Dividend as recommended by the Board, if sanctioned at the meeting shall be paid within the prescribed time to those members whose names appear on the Register of the Members of the Company as on 29th September, 1999.

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DIRECTORS' REPORT

The Directors present their Annual Report together with Audited Statement of Accounts for the Financial Year ended 31st March, 1999.

The following table indicates the earning from Coaching Traffic and other income (including sundry receipts) for the last five years :

Gross Earnings in Rupees.	1994-95 Rs.	1995-96 Rs.	1996-97 Rs.	1997-98 Rs.	1998-99
Coaching Traffic	28,49,149	27,61,533	28,90,143	36,35,666	40,98,243
Others	1,03,674	1,08,000	1,08,000	1,08,000	1,08,000

COACHING TRAFFIC : During the year under review, Coaching Receipts amounted to Rs. 40,98,243/- showing an increase of Rs. 4,62,577/-.

OTHER INCOME : During the year under review, Sundry Receipts amounted to Rs. 1,08,000/- showing no increase or decrease over the previous year.

ACCOUNTS

	12 months ended 31-3-1999 Rupees	12 months ended 31-3-1998 Rupees
The profit for the year before providing depreciation and taxation amounts to	14,54,198	12,91,575
Deducting therefrom provisions for :		
Depreciation	26,100	43,499
Taxation	4,73,000	4,73,499
Net profit for the year	9,55,098	8,18,076
Balance brought forward from previous year	11,60,502	9,90,880
Excess Tax provision of prior years	—	23,646
The amount available for appropriation.	21,15,600	18,32,602
The Directors recommend a dividend for the year ended 31.3.99 @ 7.50 per share	7,05,000	6,11,000
Corporate Tax on dividend	77,550	61,100
Leaving balance to be carried forward to next year	13,33,050	11,60,502

SALE OF WAGONS & COACHES :

Out of 7 coaches and 26 wagons condemned by Central Railway, the Company received Break-Up-Order (BUO) for 2 Coaches and 24 wagons in 1993-94 which were broken and removed by the purchaser. Break-up-Order for the remaining 5 Coaches and 2 Wagons is still awaited from Central Railway.