



EIGHTEENTH

Annual Report 1999-2000

Report  Junction.com

ETC
NETWORKS
LIMITED

18TH ANNUAL REPORT 1999-2000

Board of Directors

Mr. Jagjit Singh Kohli
Mr. Jhamu Sughand
Mr. Yogesh Radhakrishnan
Mr. Yogesh Shah

Auditors

M/s K.P. Joshi & Co.,
Chartered Accountants
Mumbai.

Registered Office

7-B, Shah Industrial Estate,
Off. Veera Desai Road,
Andheri (West),
Mumbai - 400 053.

Registrar & Transfer Agents

R&D Consultants Limited
610, Dalamal Towers,
211, Nariman Point,
Mumbai - 400 021.

ETC NETWORKS LIMITED

(Formerly : Beehive Trading And Exports Limited)

DIRECTORS' REPORT

The Directors present their 18th Annual Report on the business operations of the Company alongwith the Statement of Audited Accounts for the year ended 31st March 2000.

FINANCIAL RESULTS:

	Year Ended 31st March 2000 (Rs.)	Year Ended 31st March 1999 (Rs.)
Income from Operations	165000	165000
Profit before Interest, Depreciation & Taxation	65468	99417
Less: Interest	-	-
Profit before Depreciation & Taxation	65468	99417
Less: Depreciation	-	-
Profit before Tax	65468	99417
Less: Provision for Tax	25950	35000
Profit after Taxation	39518	64417
Profit Brought forward from last year	1035081	970664
Profit carried forward to Balance Sheet	1074599	1035081

OPERATIONS:

The Capital and Finance market conditions remained sluggish and sub-due for a large part of the Financial Year 1999-2000. During the year under review, the Income from Operations amounted to Rs.1,65,000/-. The Profit before Depreciation & Taxation amounted to Rs.65,468/- and the Net Profit has amounted to Rs. 39,518/-. After adding thereto the accumulated Profit brought forward from the previous year, the Profit balance of Rs.10,74,599/- has been carried forward to the Balance Sheet.

Barring unforeseen circumstances, your Directors are optimistic that the Company would be able to report better performance during the current year.

DIVIDEND:

In view of inadequate profits, your Directors regret their inability to recommend any dividend for the year ended 31st March 2000.

COMMENCEMENT OF NEW BUSINESS ACTIVITIES:

The Company changed its main objects from trading in consumer and industrial goods related activities to the business pertaining to audio-video and/or computer generated data signal broadcasting, data transfer and/or reception system/networks including satellite television channels, entertainment channels and other allied activities. As a first step in this direction, your Company has acquired the business of entertainment television channel - "etc" on a going concern basis with effect from 30th March 2000 from Entertainment Television Networks Limited. This besides being a historical move, shall harness new streams of substantial revenues from advertisement commercials and trailers.

INCREASE IN AUTHORISED CAPITAL OF THE COMPANY :

During the year under review, the Authorised Share Capital of the Company has been increased from Rs. 50,00,000/- to Rs. 15,00,00,000/- by creation of 1,45,00,000/- New Equity Shares of Rs. 10/- each.