

**ELEVENTH  
ANNUAL REPORT  
AND  
ACCOUNTS  
1997-98**

MD			BKC	
CS	NA		DAY	NA
RO			DAY	NA
TRA	NA		NA	NA
AGM			SM	
YE				



***FUNWORLD***  
**&**  
**TOURISM DEVELOPMENT LTD**



# FUNWORLD & TOURISM DEVELOPMENT LTD.

## ELEVANTH ANNUAL REPORT 1997-98

**BOARD OF DIRECTORS :** Shri Nirmalsinh D. Rana Chairman  
 Shri Arunkumar J. Muchhala  
 Shri Rajendrasinh D. Zala  
 Shri Yogendrasinh Rathod  
 Shri Mayurdhwajsinh Jadeja  
 Shri Hitendrasinh S. Jadeja Whole-time Director

**BANKERS :** State Bank of Saurashtra

**AUDITORS :** Jeevan Jagethiya & Co.,  
 77/462, Vijay Nagar Appts.,  
 Vijaynagar, Naranpura,  
 Ahmedabad-380 013.

**REG.OFFICE :** Ground floor, Prayosha Apartment  
 Drive-in Road, Thaltej,  
 Ahmedabad-380 054.

**AMUSEMENT PARK :** Race Course Ground,  
 Rajkot-360 001.

**ADMINISTRATIVE OFFICE :** "Saya House", Nr. Mithakhali Under Bridge,  
 Mithakhali, Ahmedabad - 380 006.



## **FUNWORLD & TOURISM DEVELOPMENT LTD.**

### **NOTICE**

Notice is hereby given that the ELEVENTH Annual General Meeting of the Shareholders of FUNWORLD AND TOURISM DEVELOPMENT LIMITED will be held on Wednesday the 30th Day of September, 1998 at 10.30 A.M. at Real Tennis Centre, B/h. Karanavati Club, Mamatpur, Ahmedabad - 51 to transact the following Ordinary Business :

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet, as at 31st March, 1998, the Profit and Loss Account for the year ended on that date, and the reports of the Directors's, and the Auditors' thereon.
2. To appoint a director in place of Shri N. D. Rana who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

### **NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective must be lodged with the Registered Office of the Company not less than 48 hours before the Annual General Meeting.
3. Members are requested to kindly bring their copies of the reports and accounts at the meeting.
4. Members are requested to bring with them the attendance slip and hand over at the entrance duly signed by them.

**FOR FUNWORLD AND TOURISM  
DEVELOPMENT LIMITED**

Regd Office : Gr. floor,  
Prayosha Apartments,  
Drive-in Road, Thaltej,  
Ahmedabad-380054.  
DATE : 1st September, 1998

**(H. S. JADEJA)  
WHOLE-TIME DIRECTOR**



# FUNWORLD & TOURISM DEVELOPMENT LTD.

## DIRECTOR'S REPORT

To,  
The Members,  
Your Directors present herewith their Eleventh Report and Audited Statement of Accounts for the year ended on 31st March 1998.

### FINANCIAL RESULTS

PARTICULARS	For the year ended 31.3.98 Rs.	For the year ended 31.3.97 Rs.
Profit/Loss for the year before depreciation	16,39,668	12,10,537
Depreciation	9,13,645	6,99,807
Profit before tax	7,26,023	5,10,730
Add (+)/ Less (-) :		
Provision for taxation	- 70,000	- 50,000
Prior period adjustments	- 1,16,681	+ 13,77,636
Profit after taxation	5,39,342	18,38,366
Profit (Loss) carried from previous year	77,16,929	58,78,564
Total Profit available for appropriation.	82,56,276	77,16,930

### OPERATIONAL REVIEW

The performance has shown marginal improvement during the year under review. The total income has gone up from Rs. 70.00 lacs to Rs. 74.00 lacs during the year 1997-98. During the year the Company has installed new rides namely (1) Harakiri and (2) Dragon Coaster and both the rides have become main attraction for the Park visitors. The Company has also completely renovated the Restaurant and refreshment Centre at the Park to give a modern touch thereby giving a complete satisfaction to the visitors's taste. The Company is also actively considering installation of some new rides both for children and adults in a near future.

### DIRECTORS

Shri N. D. Rana, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible for reappointment offers himself as such.

### FIXED DEPOSITS

The Company has not accepted any deposits from either the members or public.

### CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is running an Amusement Park which is consuming regular and normal electricity. There is no special use of electricity as it is not a manufacturing concern. Also some of the rides are run by diesel. There is no foreign Exchange Earnings or outgo during the year under review.

### AUDITORS

M/s. Jeevan Jagethiya & Co., Chartered Accountants, Ahmedabad, hold Office until the conclusion of the ensuing Annual General Meeting of the Company and being eligible, offer themselves for reappointment.

### PARTICULARS OF EMPLOYEES

Provisions of section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 are not attracted as no employee has been paid more than Rs.25,000/- per month or Rs.3,00,000/- per annum during the year.

### INFORMATION IN TERMS OF CLAUSE 43 OF THE LISTING AGREEMENT

The details of profitability projections as mentioned in the Company's Prospectus dated 8.4.1996 and actual performance are given below :

(Rs.in lacs)

Particulars	Year ended 31st March, 1998	
	Projection	Actual
Total Income	804.54	74.00
Profit before tax	597.76	7.26
Profit after tax	352.32	5.39

The reasons for variations are :

The non-receipt of allotment money amounting to Rs. 187.19 lacs has affected the project implementation work to a considerable extent. This has affected the Company's overall performance.

### ACKNOWLEDGEMENTS

The Board of Directors wish to place on record their deep sense of appreciation for the continued support, assistance and guidance received from Bankers, Rajkot Municipal Corporation and other authorities.

The Board of Directors is also thankful for the spirit of devotion shown by the officers and employees of the Company at all levels who are real instrument for one more successful business year for the Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS.

(H.S.JADEJA)

WHOLE-TIME- DIRECTOR.

Ahmedabad :  
1st September, 1998.