

A N N U A L R E P O R T -



GOEL CONSTRUCTION & REALITIES LIMITED
AHMEDABAD

GCCL CONSTRUCTION & REALITIES LIMITED

BOARD OF DIRECTORS : SHRI AMAM S. SHAH - DIRECTOR

 SHRI S. K. VINAYALA - DIRECTOR

 SHRI HIMANSHU J. KAMDAR - DIRECTOR

AUDITORS : M/S. DINESH R. SHAH & NANAVATI
CHARTERED ACCOUNTANTS
51 MADHUBAN,
NR.RLY.CROSSING,
ELLISBRIDGE,
AHMEDABAD 380 006.

REGD. OFFICE : 606, SAKAR-I,
OPP. NEHRU BRIDGE,
ASHRAM ROAD,
AHMEDABAD 380 009.

SCCL CONSTRUCTION & REALITIES LTD.
Regd. Office: 606, "SAKAR"-I, Opp. Nehru Bridge,
Ashram Road, AHMEDABAD -380 009.

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Share Holders of **SCCL CONSTRUCTION & REALITIES LTD.**, will be held on Saturday, the 25th September, 1999 at 11:30 a.m. at the Registered Office of the Company, 606, "SAKAR" - I, Opp. Nehru Bridge, Ashram Road, Ahmedabad 380 009 to transact the following business :

ORDINARY BUSINESS :

1. To consider and adopt the Audited Balance Sheet as at 31st March, 1999 and Profit & Loss Account for the year ended on that date and the report of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Amam S. Shah, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member. Proxies in order to be effective must be received at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. The Register of Members and the Share Transfer Books of the Company will be closed from Monday, the 20th September, 1999 to Saturday, the 30th September, 1999 (both days inclusive).
3. For convenience of Members, an attendance slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and handover the attendance slip at the place of the Meeting.
4. Queries on Accounts and operations of the Company, if any, may please be sent to the Company seven days in advance of the meeting so that the answers may be readily available at the meeting.
5. Members are requested to inform the changes, if any, in their registered address to the Company.

PLACE: AHMEDABAD
DATE: 18/06/1999

By Order of the Board of Directors
AMAM S. SHAH

DIRECTOR

GCCL CONSTRUCTION & REALITIES LIMITED**DIRECTORS' REPORT**

To,
The Members,

The Directors have pleasure in presenting the Annual Report together with the Audited Accounts for the year ended 31/03/1999.

FINANCIAL HIGHLIGHTS**RS.in Lacs**

	1998-99	1997-98 (9 Months)
Profit/(Loss) Before Depreciation & Tax	5.57	(6.04)
Depreciation	--	--
Taxation	2.00	0.30
Profit/(Loss) for the year	3.57	(6.34)
Add: Last year's balance of Profit/(Loss)	(5.61)	0.73
Amount available for appropriation	(2.04)	(5.61)
Proposed Dividend	--	--
Transfer to General Reserve	--	--
Balance carried to Balance Sheet	(2.04)	(5.61)

OPERATIONS :

During the year under review, due to a general slump in the real estate business and tight liquidity conditions, the company has earned Rs.10.55 Lacs by way of interest income. The Company has endeavoured to wipe out the carried forward losses for the year under review.

DIVIDEND

Your Directors have not recommended any Dividend on Equity Shares for the year ended 31st March, 1999.

DIRECTORS:

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Mr. Amam S. Shah Director of the company retires by rotation and is eligible for reappointment.