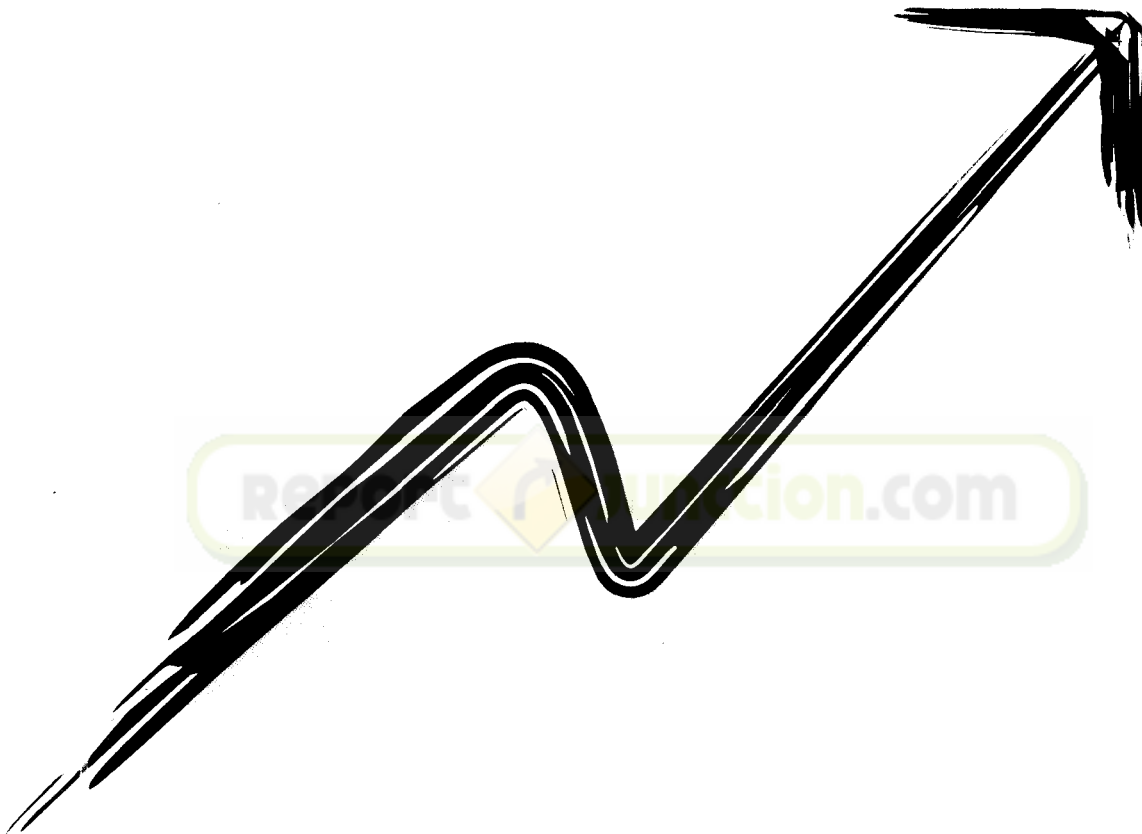


**GCCL**



*Tou Kong*  
**GCCL Construction & Realities Ltd**  
*[Signature]*  
Authorised Signatory

**GCCL CONSTRUCTION & REALITIES LIMITED**  
**ANNUAL REPORT 2004-05**

## **GCCL CONSTRUCTION & REALITIES LIMITED**

**BOARD OF DIRECTORS :** SHRI BAHUBALI S. SHAH - CHAIRMAN  
SHRI AMAM S. SHAH - DIRECTOR  
SHRI HIMANSHU KAMDAR - DIRECTOR  
SHRI BHARATBHAI KASTURBHAI - DIRECTOR  
SHRI ASHOKKUMAR DAMANI - DIRECTOR

**AUDITORS :** DINESH R. SHAH & NANAVATI  
CHARTERED ACCOUNTANTS  
51, MADHUBAN, NR. RAILWAY CROSSING,  
ELLISBRIDGE, AHMEDABAD-380 006.

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

# SHANTI GRAM



Image showing Bird Eye View of the Site -Arbuda Mill Compound



Photograph Showing the South-Eastern part of the Site and Compound wall to Neighbouring AMC Plot.



Photograph Showing Part of the Existing Temple and the Guard Cabin, Looking Towards West.



main Circle Junction.

Chairman's Message

Dear Shareholders,

Introducing the ultimate concept in the world of Construction High Performance Buildings (HPB's)

## **SHANTI-GRAM**

We take great pleasure in introducing to you Shanti-Gram, a unique, unrivalled, one-of-its kind Residential Township and Industrial Park. Why exactly does it deserve the title "High Performance Building"? Because these are the first projects of their size in Ahmedabad to adopt state-of-art international standards for responsible construction processes, efficiency, indoor environmental quality, sustainable materials, energy conservation and operating & maintenance procedures. These projects are being designed to set higher standards for building efficiency than seen ever before in Ahmedabad.

A unique holistic design process will give shape to this 2,78,000 sq. mtrs veritable project of excellence, style & standard. Ultra-modern architectural concepts, aesthetically designed homes and sprawling parking space, along with a wide & extensive road network, multiple entries, efficient lighting & earthquake resistant construction are only some of the many unique features the Township and Industrial Park will tastefully & elegantly exhibit.

Offering a living space and environment like never before, Shanti-Gram is without doubt, the

Model Industrial & Housing Township of the Future !

Yours Sincerely,

Chairman



Site Expanse - Aruna Mills



Approach Road to Site - Aruna Mills

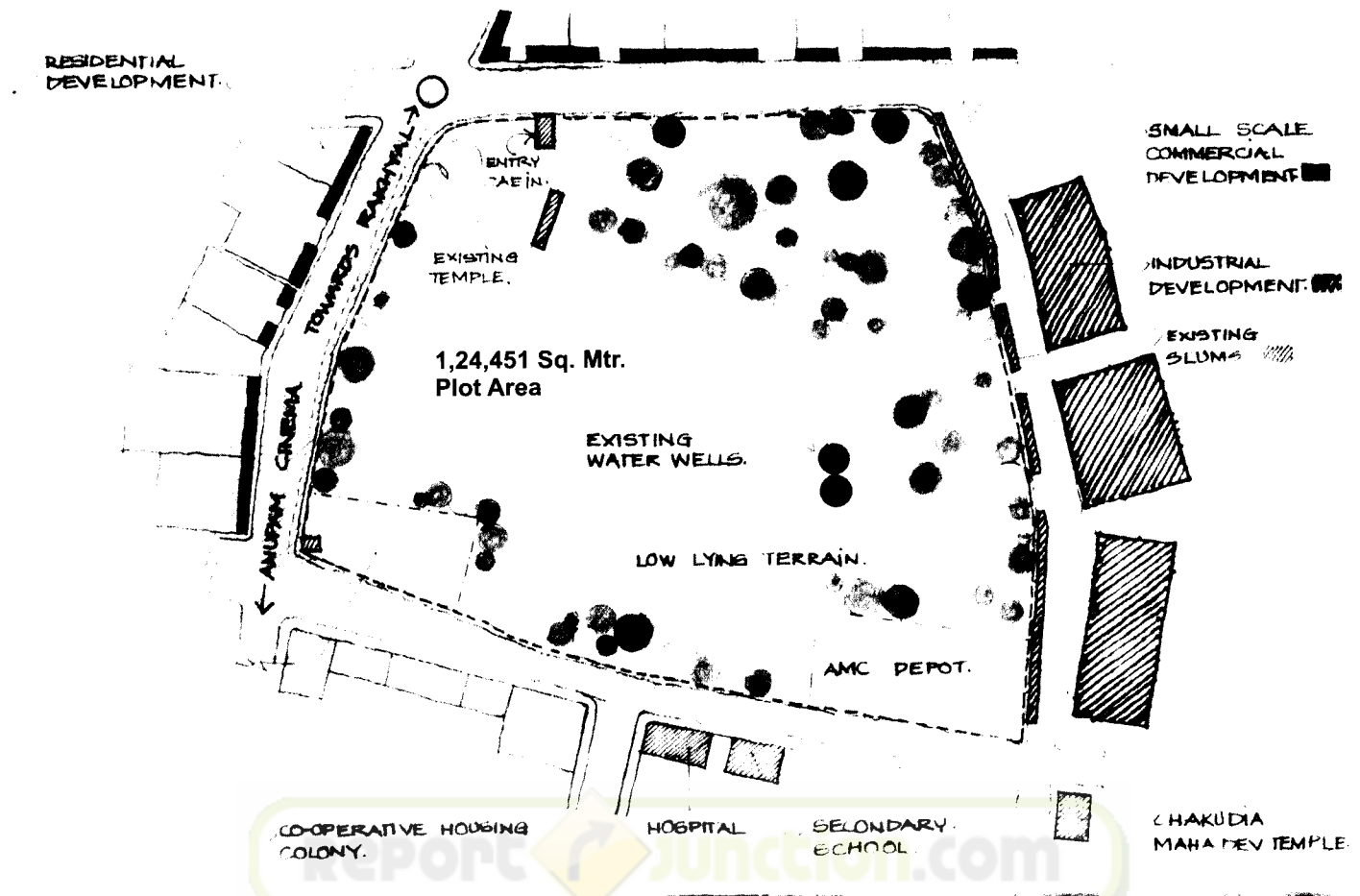


Image Showing Bird Eye View of the Site  
Aruna Mill Compound  
Plot Area - 1,54,516 Sq. Mtrs.



Entrance to Aruna Mill Compound

## Site Layout - Arbuda Mill Compound



Arbuda Mills - Rakhial - Approach Road

# GCCL CONSTURCTION & REALITIES LIMITED

Registered Office : 606, Sakar-I, Opp. Nehru Bridge, Ashram Road, Ahmedabad-380 009.

## NOTICE

Notice is hereby given that the **Eleventh Annual General Meeting** of the members of **GCCL Construction & Realities Limited** will be held on Saturday, 17th September, 2005 at 10.30 A.M. at "ATMA" Hall (Ahmedabad Textile Mills' Association), Ashram Road, Navrangpura, Ahmedabad-380 009 to transact the following business.

### ORDINARY BUSINESS

1. To receive consider & adopt the Balance Sheet as at 31st March, 2005, the Profit & Loss Account for the year ended on that date and the reports of the Directors & Auditors thereon.
2. To appoint a Director in place of Shri Bahubali S. Shah, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Director in place of Shri Himanshu Kamdar, who retires by rotation and being eligible offers himself for reappointment.
4. To appoint M/s. Dinesh R. Shah & Nanavati, Chartered Accountants, Ahmedabad as Auditors of the Company to hold office from conclusion of this Annual General Meeting till conclusion of next Annual General Meeting at a remuneration to be decided by the Board of Directors of the Company

By order of the Board of Directors

**Bahubali S. Shah**  
Chairman

Date : 2nd June, 2005

Registered Office : 606, Sakar-I, Opp. Nehru Bridge, Ashram Road, Ahmedabad-380 009.

### NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself any proxy need not be a Member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.
2. Shareholders/proxies are requested to produce the attendance slip at the entrance of the Meeting Hall.
3. The Registrar of the Members & Transfer Book of the Company will be closed from Saturday, 10/09/05 to Saturday 17/09/05 both days inclusive, for the purpose of Annual closing.
4. Details in respect of Directors seeking reappointment at the Annual General Meeting is separately annexed hereto.

By order of the Board of Directors

**Bahubali S. Shah**  
Chairman

Date : 2nd June, 2005

Registered Office : 606, Sakar-I, Opp. Nehru Bridge, Ashram Road, Ahmedabad-380 009.

**Details of the Directors seeking reappointment at the Annual General Meeting convened on 17th September, 2005.**

|  |   |   |
|--|---|---|
| Name   | Shri Bahubali S. Shah                             | Shri Himanshu J. Kamdar   |
| Address  | Gujarat Samachar Bhavan,<br>Khanpur, Ahmedabad-01 | D-3, Status Appartment,<br>Opp. Navrangpura Tele.Exchange,<br>Navrangpura, Ahmedabad-09 |
| Date of Appointment  | 15/06/2002  | 27/09/1995  |
| Qualification  | B.Com.  | B.E.  |
| Experiance   | 34 Years  | Family Business   |
| List of other limited Companies in which Directorship held | 4   | 1   |



## DIRECTORS' REPORT

To,

The Members

**GCCL CONSTRUCTION & REALITIES LIMITED,**

Ahmedabad.

Your Directors present their Eleventh Annual Report together with the Audited Statement of Accounts of the Company for the year ended on 31st March, 2005.

| <b>FINANCIAL RESULTS :</b>                    | <b>2004-2005</b><br>(Rs.in Lacs) | <b>2003-2004</b><br>(Rs.in Lacs) |
|---|----------------------------------|----------------------------------|
| Profit (-) Loss of the year                   | 3.79                             | 45.28                            |
| Profit (-) Loss brought forward from prv.year | 63.47                            | 18.19                            |
| Profit (-) Loss carried to Balance Sheet      | 67.27                            | 63.47                            |

### **OPERATIONS :**

Your Directors do not recommend any dividend for the year 2004-2005.

### **MANAGEMENT DISCUSSION & ANALYSIS**

#### **• Construction & Realities Industry :**

India is poised for rapid urbanization, which will lead to major developments in the real estate sector. Development of new towns and cities, which are on the anvil, requires huge amount of investments for which not just private domestic investment but also foreign investment are required.

The role of the Government is primarily expected a facilitator with the private sector participation bringing in capital, technical and managerial expertise in formulating and delivering good quality mass housing and commercial projects, improving operation efficiencies to prevent time and cost overruns to meet consumer needs.

Globally, the public private partnership (PPP) model is being driven by demand for better quality services and Government budget constraints. Public/private partnerships can greatly increase not only the number of affordable homes but the quality of housing through fiscal, regulatory and other incentives for builders and partners alike.

The Indian Government has allowed 100% FDI for development of townships including housing and associated urban infrastructure. However, not many investment proposals have come. The Government must allow 100% FDI in all sectors of real estate development without retraction as this is the most employment intensive activity.

The earthquake in Gujarat January 2000 was one of the darkest chapters for the residential property market in the cities. But now the property market in the city like Ahmedabad has slowly come back to life though preferences have now shifted to low rise, quake resistant properties. The realty action in the Ahmedabad city is in eastern as well as western side that has large tracts of land for horizontal growth. Some emerging real state destinations include SG Road, Thaltej Prahalad Nagar, Gota and Bopal. According to industry estimates total return including lease yields should range between 10-14 per cent.

#### **COMPANY'S PERFORMANCE & FUTURE OUTLOOK :**

The company has not undertaken any activity during the year. The fund is deployed in short term investment instruments.

The company has acquired land measuring 1,48,750 sq. yd. at Rakhial Circle Ahmedabad. It is proposed to put up infrastructure project comprising of residential complex, industrial estate, commercial complex, hospital and educational institutions. The detail cost of project and means of finance are being worked out.

#### **RISK & CONCERNS :**

The Company continues to carry risks of competition, litigation and regulatory & legislative reforms in the industry.

#### **INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY :**

**GCCL CONSTRUCTION & REALITIES LIMITED**