

# ANNUAL REPORT 1996-97

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CS	<input checked="" type="checkbox"/>		DPY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>		DEV	<input checked="" type="checkbox"/>
TRA	<input checked="" type="checkbox"/>		AC	<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SEI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

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**GCCL INFRASTRUCTURE & PROJECTS LIMITED**  
**AHMEDABAD**

## GCCL INFRASTRUCTURE & PROJECTS LIMITED

BOARD OF DIRECTORS : SHRI AMAM S. SHAH - DIRECTOR  
SHRI SHRIRAJ S. JHAVERI - DIRECTOR  
SHRI DINESH C. PATEL - DIRECTOR

AUDITORS : M/S. MUKESH M. SHAH & CO.  
CHARTERED ACCOUNTANTS  
2ND FLOOR,  
H.K. HOUSE,  
ASHRAM ROAD,  
AHMEDABAD 380 009.

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

# GCCL INFRASTRUCTURE & PROJECTS 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 the Company will be held on Wednesday the 31st December, 1997 at 10:30 a.m. at Rajpath Club Ltd., Thaltej, Setellite Road, Ahmedabad 380 058 to transact the following ordinary and special business :

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Directors Report and Audited Profit and Loss Account for the period ended 30th June, 1997 (15 Months) and the Balance Sheet as at that date.
2. To appoint Director in place of Shri Shriraj S. Jhaveri, who retires by rotation and who is eligible for reappointment.
3. To appoint Auditor who holds office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

### SPECIAL BUSINESS

### ORDINARY RESOLUTION

1. To consider, and if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution.

**"RESOLVED THAT** Shri. Dinesh C. Patel appointed as an Additional Director of the Company by the Board of Directors and holds office upto the date of this meeting U/s. 260 of the Companies Act, 1956, and under Article 134 of the Aricles of Association, and in respect of whom the Company has received a Notice in writing from members pursuant to Section 257 of the Companies Act, 1956 proposing his candidature for office of Director, be and is hereby appointed as Director of the Company, and liable to retire by rotation.

Regd. Office :  
606 "SAKAR-I",  
Opp. Nehru Bridge, Ashram Road,  
Ahmedabad-380 009.

By Order of the Board  
of Directors.  
**AMAM S. SHAH**  
DIRECTOR

**PLACE : AHMEDABAD**  
**DATE: 3rd October, 1997**

### 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 and a proxy need not be a member of the Company. Proxies in order to be effective must be lodge with the Company not less than 48 hours before the time of this meeting.
2. An explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of item to the above is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday the 26th December, 1997 to Wednesday the 31st December, 1997 (both days inclusive).
4. Member/Proxy should bring the attendance slip sent herewith duly filled in for attending the meeting alongwith the copy of this Annual Report.
5. Members desiring any information as regards accounts are requested to write to the Company atleast seven days in advance of the Annual General Meeting so as to enable the Management to keep the information ready.
6. members are requested to notify the Company immediately the changes, if any, in the address in full with the postal area, pin code number quoting their folio number.

### EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

As required by the Section 173 of the Companies Act, 1956 the following Explanatory Statements set out all material facts relating to the business mentioned in the accompanying Notice dated 3rd October, 1997.

Shri Dinesh C. Patel who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 3rd Sept., 1997 U/s. 260 of the Companies Act, 1956 and under an Article 134 of the Articles of Association, he holds office only upto the date of the forthcoming Annual General Meeting of the Company. As required U/s. 257 of the Act a Notice has been received from members proposing Shri Dinesh C. Patel as a candidate for the office of Director. Shri Dinesh C. Patel has vide experience in infrastructure and construction line since many years. His wise advise and guidance to the company will be useful. The Board accordingly commends his appointment.

None of the Directors, except Shri Dinesh C. Patel is interested in this resolution.

**PLACE : AHMEDABAD**

By Order of the Board of Directors

**DATE : 03/10/1997**

**AMAM S. SHAH**

**DIRECTOR**

## GCCL INFRASTRUCTURE & PROJECTS LIMITED

### DIRECTORS' REPORT

To,

The Members,

Your Directors submit herewith Annual Report of the Company with the Audited Statement of Accounts for the period ended 30/06/1997 (15 Months).

#### FINANCIAL HIGHLIGHTS

	<u>Rs. in Lacs</u>	
	1996-97	1995-96
Profit/ Loss before Depreciation & Tax:	16.51	1.12
Depreciation	20.44	-
Taxation	0.35	0.50
Profit/Loss for the year	(-) 4.28	0.62
Add: Last year's balance of Profit	0.62	-
Total:	(-) 3.66	0.62
Proposed Dividend	-	-
Transfer to General Reserve	-	-
Balance carried to Balance Sheet	(-) 3.66	0.62

#### ACCOUNTING YEAR :

To augment the activity of the Company, your Directors have extended its Accounting year from 31st March, 1997 to 30th June 1997 (15 Months), and obtained permission from Stock Exchange, Ahmedabad and was also informed to Registrar of Companies (Gujarat), Ahmedabad.

#### OPERATION:

During the 15 months period under review, the total income earned by the company was Rs. 23.98 Lacs, in the form of hire charges, professional and consultation charges, and interest income. The company incurred a net loss of Rs. 4.28 Lacs after providing for depreciation of Rs. 20.45 Lacs and taxation of Rs. 0.35 Lacs for the earlier year. The performance of the company has been adversely affected due to unfavourable market conditions.

#### DIVIDEND

Your Directors do not recommend Dividend on Equity Shares for the year 1996-97 due to adverse results.

#### PERSONNEL

During the year under review there was no employee in respect of whom information as per Section 217 (2A) of the Companies Act, 1956 is required to be given in the Directors Report.

#### DEPOSITS

The Company has not accepted any fixed deposits from the public.

#### DIRECTORS:

Shri Dinesh C. Patel appointed as an Additional Director of the Company holds his office upto the ensuing Annual General Meeting and who is eligible for reappointment and Company has received a Notice in writing for his appointment.

#### AUDITORS:

M/s. Mukesh M. Shah & Co., Chartered Accountants, Auditors of the Company hold office as Auditors until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment as Auditors. Members are requested to reappoint them and to fix their remuneration.

#### ACKNOWLEDGEMENT:

The Board of Directors take this opportunity to express their appreciation to the Bankers. The Board also thanks to the employees at all levels in your Company for their dedicated services

For and on behalf of the Board of Directors

PLACE: AHMEDABAD

Amam S. Shah

DATE: 3rd October, 1997

DIRECTOR