

GCCL INFRASTRUCTURE & PROJECTS LIMITED

BOARD OF DIRECTORS :

SHRI AMAN 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: 404, "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 **GCCL INFRASTRUCTURE & PROJECTS LIMITED** will be held on Saturday, the 25th September, 1999 at 11:00 p.m. at the Registered Office of the Company, 404, "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 Auditor 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 the proxy need not be a member. Proxies in order to be effective must be lodge with the Company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and Share Transfer Books of the Company will be closed from Monday, the 20th September, 1999 to Saturday, the 25th September, 1999 (both days inclusive).
3. Member/ Proxy should bring the attendance slip 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. Members desiring any information as regards accounts are requested to write to the Company atleast seven days in advance of the meeting, so that the answers may be readily available at the meeting.
5. Members are requested to notify the Company immediately the changes, if any, in their registered address to the Company.

PLACE: AHMEDBAD
DATE: 18/06/1999

By Order of the Board of Directors
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 Accounts for the year ended 31/03/1997.

FINANCIAL HIGHLIGHTS**RS.in Lacs**

	1998-99	1997-98 (9 Months)
Profit/(Loss) before Depreciation & Tax	(13.66)	11.09
Depreciation	1.77	11.06
Taxation	--	--
Profit/(Loss) for the year	(13.66)	0.03
Add: Last year's balance of Profit/(Loss)	(3.63)	(3.66)
Amount available for appropriation	(17.29)	(3.63)
Proposed Dividend	--	--
Transfer to General Reserve	--	--
Balance carried to Balance Sheet	(17.29)	(3.63)

OPERATION :

Despite recession prevailing in the Indian markets, and weakening of the Indian rupee, during the year under review, your Company achieved the total income of Rs. 4.41 Lacs, in the form of hire charges, professional and consultation charges, and interest income. The Company incurred a net loss of Rs.13.66 Lacs.

DIVIDEND

Your Directors do not recommend Dividend on Equity Shares for the year 1998-97.

FIXED DEPOSITS

The Company has not accepted any fixed deposits from the public during the year under review.

DIRECTOR:

In accordance with the provisions of the Companies Act, 1956, and the Company's Article of Association, Shri Amam S. Shah, Director of the Company retire by rotation, and is eligible for re-appointment.

Y2K COMPLIANCE

The Company has taken appropriate and effective steps to ensure Y2K Compliance. The expenditure to ensure Y2K Compliance is not expected to have any major financial impact.

AUDITORS:

The Auditors M/s. Mukesh M. Shah & Co., Chartered Accountants, retire at the ensuing Annual General Meeting and they being eligible offer themselves for reappointment.

PARTICULAR OF EMPLOYEES:

The Company has no employee in the category specified under Section 217(2A) of the Companies Act, 1956.

ACKNOWLEDGEMENT :

Your Directors take this opportunity of thanking the Bankers, Auditors and all Employees of the Company for their co-operation received during the year under review.

On behalf of the Board of Directors
Amam S. Shah
Chairman

Place: Ahmedabad
Date: 18th June, 1999