

FIFTEENTH ANNUAL REPORT

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HEALTHY INVESTMENTS LIMITED



HEALTHY INVESTMENTS LIMITED

15th Annual Report

Board of Directors

Mr. Murali D. Kanuri
Mr. Harishchandra Prasad Kanuri
Mr. Vellanki V. Rao
Mr. Kondapalli C. Reddy
Mr. Kesava Rao Bobba

Auditors

M/s Ganesh and Rajendra Associates
Chartered Accountants

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Bankers

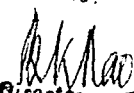
Canara Bank, Mumbai
Andhra Bank, Mumbai, Hyderabad & Vijayawada
State Bank of India, Hyderabad

Registered Office

Flat No.805, 8th Floor,
Maker Chambers V,
Nariman Point,
Mumbai - 400 021.

Annual Report and Accounts for the period ended 31st March, 1997

CERTIFIED TRUE COPY
For Healthy Investments Limited.


Director

HEALTHY INVESTMENTS LIMITED

(Incorporated in India under Companies Act 1956)

NOTICE

NOTICE is hereby given that Fifteenth Annual General Meeting of the members of the Company will be held on Tuesday the 30th September, 1997 at 12.00 p.m. at the Registered Office of the Company at 805, Maker Chambers V, Nariman Point, Mumbai - 400 021 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet of the Company as on 31st March, 1997 and the Profit and Loss Account for the year ended on that date alongwith the reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri. K.H.Prasad, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Shri. V.V.Rao, who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors for the Company to hold office from the conclusion of this meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of section 269, 309, (310, 311, 314 and 198) and other applicable provisions, if any, of the Companies Act, 1956, and in accordance with the conditions specified in Schedule XIII of the Act, the company hereby approves the appointment of Shri. B.K.Rao, the Director of the company as the whole time Director of the company for a period of three years w.e.f. 1st April, 1997 and accords its consent to the payment of remuneration and perquisites upon the terms and conditions set out in the draft agreement submitted to this meeting and for identification signed by a Director thereof, which agreement is hereby specifically sanctioned with liberty to the Directors to alter and vary the terms and conditions of the said appointment and/or agreement in such manner as may be agreed to between the Directors and Shri. B.K.Rao".

BY ORDER OF THE BOARD

Sd/-
(B.K.Rao)
Director

Regd. Office:
805, Maker Chambers V,
Nariman Point,
Mumbai - 400 021.

Mumbai, Dated : 4th September, 1997.

NOTES:

1. A MEMBER ENTITLED TO APPOINT AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Members are requested to notify change of address, if any, to the Company's registered office at Mumbai.
3. The Register of members, share transfer books of the Company will be closed from 23rd September, 1997 to 30th September, 1997, both days inclusive.

HEALTHY INVESTMENTS LIMITED

ANNEXURE TO NOTICE

8.

Explanatory statement pursuant to section 173 of the Companies Act, 1956.

Item No.5:

The Board of Directors at its meeting held on 25th March, 1997 appointed Shri. B.K. Rao as whole time Director for a period of three w.e. f. 1st April, 1997, Subject to the approval of the shareholders, on the terms and conditions set out in the Agreement executed between the Company and Shri. B.K. Rao.

Shri. B.K. Rao is one of the Director of the Company since 1982. He has wide experience with the company's day to day affairs and corporate matters.

The remuneration of Shri. B.K. Rao has been fixed by the Board keeping in view Schedule XIII of the Companies Act, 1956 as in force from time to time. The remuneration is commensurate with the responsibilities assigned to Shri. B.K. Rao.

The fixed remuneration of Shri. B.K. Rao is as under:

1. REMUNERATION :

The Company shall pay to the whole time Director in consideration of the performance of his duties a salary of Rs.2,000/- (Rupees Two Thousand Only) per month.

2. PERQUISITES :

The whole time Director shall be entitled to reimbursement of travelling and other expenses as may be incurred for the purpose of Company's business.

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BY ORDER OF THE BOARD

Sd/-
(B.K. Rao)
Director

Regd. Office:

805, Maker Chambers V,
Nariman Point,
Mumbai - 400 021.

Mumbai, Dated : 4th September, 1997.

HEALTHY INVESTMENTS LIMITED
For Healthy Investments Limited.

B.K. Rao
Director