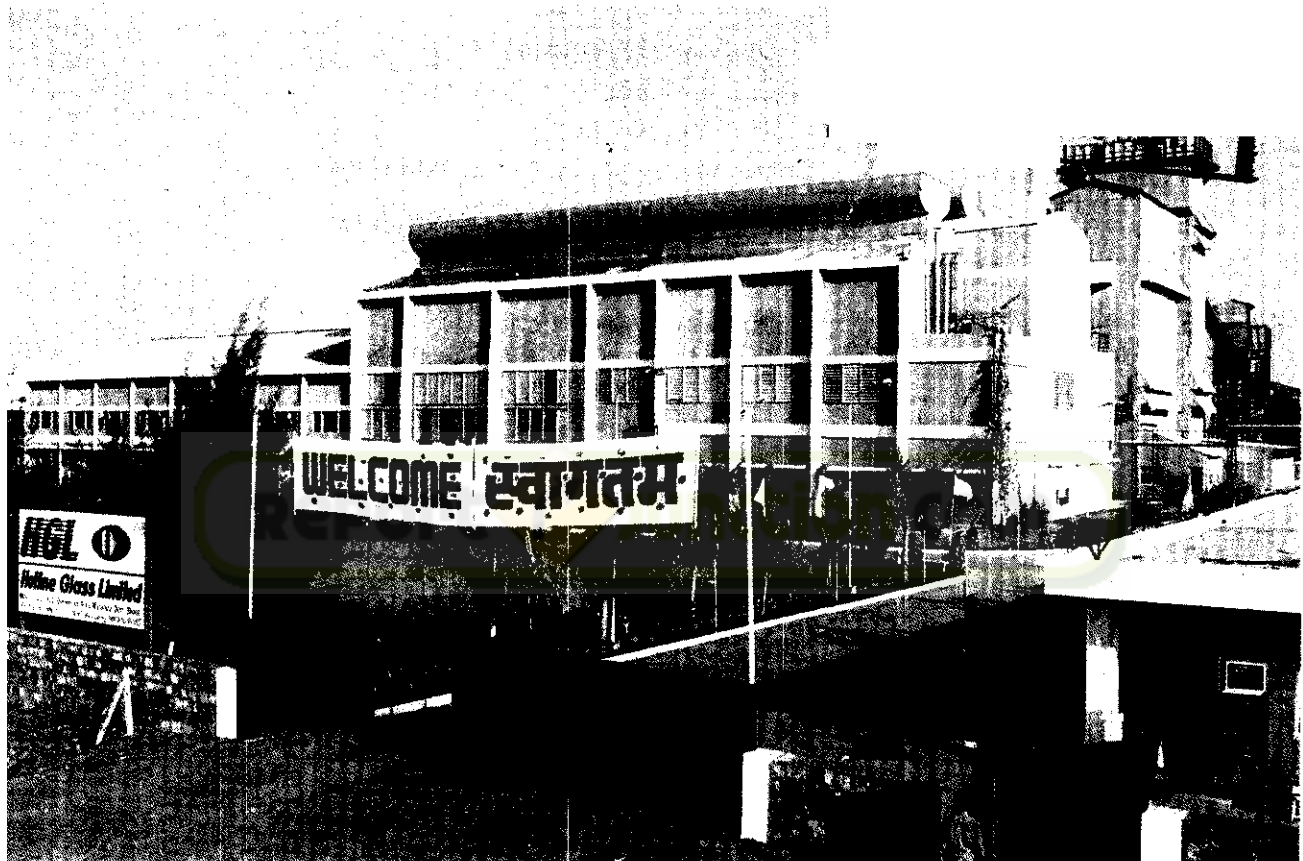


HOTLINE GLASS LIMITED



For Hotline Glass Ltd.

Rajiv
Authorized Signatory

7th Annual Report 1998-99

HOTLINE GLASS LIMITED

BOARD OF DIRECTORS

Mr. Anil Gupta - Chairman
Mr. G. Sankara Narayan - Whole Time Director
Mr. G.L. Modi
Mr. H. B. Huang
Shri Rajneesh Malhotra
(Alternate Director to Mr. H. B. Huang)
Mr. Govind Narain
Mr. Sanjiv Narayan
Mr. V.N. Masaldan
Dr. S. Krishnamurthy
Col. B. K. Rai
Mr. D. C. Mathur
Mr. M. Gopal Reddy - MPSEDC Nominee
Mr. S. S. Bhandari - IDBI Nominee

BANKERS

Punjab National Bank
ECE House, Kasturba Gandhi Marg,
New Delhi - 110 001

Bank of Baroda
Defence Colony,
New Delhi -110 024

STATUTORY AUDITORS

M/s S.S. Kothari & Co., Chartered Accountants
8-D, Atma Ram House, 1, Tolstoy Marg,
New Delhi - 110 001

REGISTERED OFFICE

CBG 07 to 51, Ghirongi Industrial Area,
Malanpur,
Distt. Bhind,
Madhya Pradesh.

HEAD OFFICE

16, Community Centre,
New Friends Colony,
New Delhi - 110 065

REGISTRAR

Allied Computer Technics Pvt. Ltd.
F-18, 3rd Floor, Block-A,
Local Shopping Centre,
Ring Road, Naraina Vihar,
New Delhi - 110 028

HOTLINE GLASS LIMITED**NOTICE**

NOTICE is hereby given that the Seventh Annual General Meeting of **Hotline Glass Limited** will be held on Wednesday the 29th Day of December 1999 at 1.00 P.M. at 139, Malanpur Industrial Area, Distt. Bhind (M.P.)

ORDINARY BUSINESS

1. To receive, consider and adopt the audited statement of accounts of the Company for the year ended 30th June '99 and report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. V.N. Masaldan, who retire by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. G.L. Modi, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Sanjiv Narayan, who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint auditors & to fix their remuneration.

By Order of the Board
for **HOTLINE GLASS LIMITED**

PLACE : NEW DELHI
DATE : 27.11.99

(ANIL GUPTA)
CHAIRMAN

NOTES

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote, on the Poll only, instead of himself and the proxy so appointed need not be a member of the Company. Proxies in order to be effective must reach at the Registered Office of the company not less than 48 hours before the time fixed for meeting.
2. The Register of Members and the share transfer books of the Company shall remain closed from Monday the 13th December, 1999 to Monday the 27th December '1999 (Both days inclusive).
3. Shareholder / Proxy Holder are requested to produce at the entrance the admission slip forwarded to them, duly completed and signed in accordance with the specimen signature registered with the Company.
4. The company is maintaining its office in Delhi at 16, Community Centre, New Friends colony, New Delhi - 110 065, where the shareholders can lodge any papers including shares for transfer. The company would reimburse the to and fro second class rail/ bus fare of Delhi-Malanpur to members who reside in Delhi and attend the meeting at Malanpur.
5. The instrument of share transfer, complete in all respects should be sent to the Company well in advance, so as to reach to the Company prior to book closing. Share under any defective transfer (unless defect is removed prior to book closing) and/or instrument of transfer received during the period of book closing shall be considered after reopening of books.
6. Members are requested to bring their copy of Annual Report, as no copies will be distributed at the Annual General Meeting.
7. Members desirous of getting any information about the accounts under reference and operations of the Company are advised to address their queries to the Wholetime Director of the Company well in advance, so that the same may reach him at least seven days before the date of the meeting to enable the management to keep the required information readily available at the meeting.

DIRECTORS' REPORT

The Members

HOTLINE GLASS LTD.

Your directors have pleasure in presenting the Seventh Annual Report and Audited statement of accounts of your Company for the year ended 30th June '99.

	YEAR ENDED 30.6.99	(Rs. In Lacs) YEAR ENDED 30.6.98
FINANCIAL RESULTS		
- Sales & other income	7548	6420
- Profit before Depreciation & Financial Expenses	2463	2346
- Financial Expenses	942	982
- Cash Profit	1521	1364
- Depreciation & Misc. Expenses Written off	1363	1338
- Net profit	158	26
- Minimum Alternate Tax for Current year	18	3

OPERATIONS

During the year under review the Company increased its turnover from Rs. 6392 Lacs to Rs. 7475 Lacs i.e. an increase of 17% over previous years turnover. The profit before tax also increased from Rs.26 Lacs to Rs. 158 Lacs.

DIVIDEND

In view of inadequacy of the net profits, so far the Board has not recommended any dividend this year.

FUTURE PROSPECTS

There is a high degree of untapped potential for Black & White TV in India. Considering the thrust of government in infrastructure sector & expected long term availability of electricity in rural area, the demand for Black & White TV is expected to grow. This would result in higher demand for glass parts for Black & White picture tubes. Also the Company anticipates that the industry supply in the year 2000-2001 would match the demand. This would rationalise the present suppressed selling prices.

YEAR 2000 (Y2K)

The Company's operations are fully Y2K compliant and the cost for the same is estimated to be approximately Rs.4,00,000.

FIXED DEPOSIT

The Company has not accepted any deposit from the Public during the year.

DIRECTORS

During the year IDBI has nominated Mr. S.S. Bhandari as nominee Director on the Board of company.

Mr. V.N. Masaldan, Mr. G.L. Modi and Mr. Sanjiv Narayan retire from the Board by rotation and being eligible offer themselves for reappointment.

AUDITORS

M/s S.S. Kothari & Co., Chartered Accountants retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for reappointment. A letter has been received from them that their appointment, if made, will be in conformity with the provisions of section 224 (1B) of the Companies Act, 1956.

INFORMATION ON ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTFLOW

(As per Annexure)

PARTICULARS OF EMPLOYEES

Statement of particulars required under section 217(2A) of the Companies Act, 1956 and rules framed thereunder is given below:

Sl. No	Name	Designation	Date of joining	Remuneration	Age	Qualification	Experience	Last Employment
1.	Mr.G. Sankara Narayan	Whole Time Director	1.8.94	365310	56	Engineer	32 Yrs.	GM(Engi), Raymonds Wollen Mills Ltd.

NOTES

Remuneration includes Salary, HRA, Medical Reimbursement, Company Contribution towards PF, Leave Encasement etc.

ACKNOWLEDGEMENT

The Board places on record its gratitude to Government Authorities, Financial Institutions, Bankers and the shareholders for their support.

The Board also places on record its appreciation of the valuable services rendered by all Managers, Workers, Officers and other employees of the Company.

For and on behalf of the Board of Directors

PLACE: NEW DELHI
DATE : 27.11.99

(ANIL GUPTA)
CHAIRMAN