

HEMAKUTA INDUSTRIAL INVESTMENT CO. LTD.

ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH, 1999

DIRECTORS

Shri Sushil R. Morarka  
Shri Sunil R. Morarka  
Shri Prabhash C. Jain  
Shri Rajiv Gupta  
Shri K. Raghunath Shetty  
Shri M. N. Nagnoor

AUDITORS

Shri Vishnu Kumar Agarwal

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BANKERS

UCD Bank  
State Bank of Mysore  
State Bank of Hyderabad  
Bank of India

REGISTERED OFFICE

Munirabad R. S. 583234  
District Koppal  
Karnataka

**NOTICE**

NOTICE is hereby given that the Annual General Meeting of the Shareholders of the company will be held at the Registered Office of the Company at Munirabad R. S. 583234, District Koppal on Monday, 27th September, 1999 at 10:30 a.m. to transact the following business as ordinary business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1999 and the Profit & Loss Account for the year ended on that date and reports of the Directors and Auditors thereon.
2. To appoint a director in the place of Shri P. C. Jain, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a director in the place of Shri Sushil R. Morarka, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to authorise the Board to fix their remuneration.

By order of the Board

Mumbai  
2nd September, 1999.

*Sushil R. Morarka*  
Sushil R. Morarka  
Director

**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 the proxy need not be a member of the company. Proxies in order to be effective, shall be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 1999 to 28th September, 1999 both days inclusive.

**REQUEST TO THE MEMBERS:**

Member desiring any information on the accounts at the Annual General Meeting are requested to write to the company at least seven days in advance so as to enable the Company to keep the information ready.

Members are requested to bring their copy of the Annual Report with them to the Annual General Meeting.

## DIRECTOR'S REPORT

Ladies and Gentlemen,

Your directors are pleased to present the Annual Report and Audited Accounts of your company for the year ended 31-3-1999.

## OPERATIONS

Your company has made a net profit of Rs. 2362.02.

No dividend is recommended this year.

Your directors are pleased to inform you that plans are being drawn up to diversify into high tech business such as software development, GIS, etc.

## EMPLOYEES

There are no employees employed by the company falling within the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended w.e.f. 18-10-1994.

## AUDITORS

Shri Vishnu Kumar Agarwal, Chartered Accountant, retires at the forthcoming Annual General Meeting and being eligible offers himself for reappointment. The company has received certificate from him u/s 224 (1B) of the Companies Act, 1956.

## ENERGY, TECHNOLOGY &amp; FOREIGN EXCHANGE

## a) ENERGY

Since there is no manufacturing activity in the company, there is no energy consumption

## b) FOREIGN EXCHANGE

There is no income or expenditure in foreign exchange during the year.

## DIRECTORS

Shri Sushil R. Morarka and Shri P. C. Jain retire by rotation at the forthcoming Annual General Meeting and being eligible offer themselves for re-election.

BY ORDER OF THE BOARD

*S R Morarka*

Sushil R. Morarka  
Director.

Place: Mumbai

Date : 2nd September, 1999.

AUDITORS REPORT

The Members of  
HEMAKUTA INDUSTRIAL INVESTMENT CO. LTD.

I have audited the attached Balance Sheet of HEMAKUTA INDUSTRIAL INVESTMENT CO. LTD. as at 31st March, 1999 and the Profit & Loss Account of the Company for the period ended on that date, annexed thereto and report that:

1. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988, issued by the Company Law Board in terms of Section 27 (4A) of the Companies Act, 1956, I enclose in the annexure a statement on the matters specified in paragraphs 4 & 5 of the said order
2. Further to my comments in the Annexure referred to in Paragraph 1 above
  - a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
  - b) In my opinion proper books of account as required by law have been kept by the Company so far appears from my examination of the books.
  - c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
  - d) In my opinion and to the best of my information and according to the explanations given to me the accounts give the information required by the Companies Act, 1956 in the manner so required and gives a true and fair view
    - (i) in the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 1999 and
    - (ii) in the case of the Profit & Loss Account of the profit for the period ended on that date.

PLACE: MUMBAI

DATE: 2.9.99

VISHNU KUMAR AGARWAL  
CHARTERED ACCOUNTANT  
M. NO. 37593