



# IDEAL HOTELS & INDUSTRIES LTD.

## NOTICE

Notice is hereby given that the Fifteenth Annual General Meeting of the Members of IDEAL HOTELS & INDUSTRIES LTD. will be held on Friday, the 29th November, 2001 at 11:00 AM at the Registered office of the company at Hotel Ideal Tops Cantt. Varanasi U.P.- 221 002, to transact the following business :

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as on 31.03.2001 and Profit & Loss Account for the year ended on that date and Reports of the Board of Directors and Auditors thereon.
2. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.
3. To appoint a director in place of Shri S.R.Maurya, who retires by rotation and being eligible offers himself for reappointment.

By Order of the Board of Directors  
IDEAL HOTELS & INDUSTRIES LTD.

Place : VARANASI  
Date : 01.11.2001

*Certified True Copy*

L.R. MAURYA  
(Chairman)

NOTE :-

*Director*

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER.
2. Proxy Forms and Attendance Slips are enclosed. Proxies, in order to be valid, must reach the Registered Office of the Company not later than forty eight hours before the commencement of the meeting.
3. The Register of Members & Shares Transfer Books of the Company were closed from 26th September, 2001 to 29th September, 2001 (Both days inclusive).



REGD. OFFICE : B-22, SAGAR APARTMENTS, 6 TILAK MARG, NEW DELHI-110 001 PHONE: 3388753, 3382207 FAX: 91-011-3388753

HOTEL OFFICE : HOTEL IDEAL BEST WESTERN, CANTT. VARANASI (U.P.) - 221 002. PHONE: (0542) 348250 & 51 FAX: (0542) 348685

Member of Best Western International INC., U.S.A. "World's largest chain of independently owned and operated Hotels"



# IDEAL HOTELS & INDUSTRIES LTD.

## DIRECTORS' REPORT

To, ,  
The Members,

Your Directors have pleasure in presenting the 15th Annual Report and Audited Accounts for the year ended 31st March, 2001.

	2000-2001	1999-00
	(Rs. in Thousands)	(Rs. in Thousands)
<b><u>INCOME</u></b>		
Rooms, Restaurants, Banquet and Other services	---	1061
Others	14436	9847
<b>Total</b>	<b>14436</b>	<b>10908</b>
Profit before Depreciation, Interest & Provision	12395	5533
Less : Interest	7701	4346
Depreciation	9678	1459
<b>Profit /(Loss) before Tax</b>	<b>(4984)</b>	<b>(272)</b>
Add : Income Tax Refund	---	11
<b>Profit after Tax</b>	<b>(4984)</b>	<b>(261)</b>
Add: Profits brought down from previous year	10373	10634
<b>Profits C/O to Balance Sheet</b>	<b>5388</b>	<b>10373</b>

Net working results are adversely affected due to depressed market conditions particularly in Tourism Industry.

### DIVIDEND

Due to losses incurred during the year, your directors regret to declare any dividend.

### DIRECTORS

For Ideal Hotels & Industries Limited

Pursuant to the provisions of the Companies Act, 1956 and the Articles of Association of your Company, Sh. S.R. Maurya, director retires by rotation at this Annual General meeting and being eligible offers himself for reappointment.



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## IDEAL HOTELS & INDUSTRIES LTD.

During the year under review, Sh. Vinod Kumar and Sh. Devender Vacher, Directors had expressed their inability to continue in the directorship of the Company and resigned from the office of director of the company. Your directors extend their sincere appreciation for the valuable guidance extended to the Board during their tenure.

### PARTICULARS OF EMPLOYEES

Information required as per Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees Rules) 1975 is not furnished as there is no such employee.

### AUDITORS

The present Auditors of the Company M/s KIRAN RAVI & ASSOCIATES, Chartered Accountants, retire at the conclusion of ensuing Annual General Meeting and being eligible he has expressed his willingness for re-appointment. The company has obtained from him a certificate as required u/s 224 (1-B) of the Companies Act, 1956 to the effect that re-appointment, if made will be in accordance with the limits specified in the said section.

### AUDIT COMMITTEE

Pursuant to the provisions of Section 292A of the Companies Act, 1956 the Board has constituted an audit committee containing Sh.L.R.Maurya, Sh. Prakash Gupta, Sh. S.R.Maurya as members of the Audit Committee under the chairmanship of Sh.L.R.Maurya as a good corporate governance.

### AUDITORS' REPORT & NOTES ON ACCOUNTS

The observations made by Auditors are self explanatory and have also been further amplified in notes on accounts.

### PUBLIC DEPOSITS

During the year under review, the Company has neither invited nor received any deposits from the Public.

For Ideal Hotels & Industries Limited

Director



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## CORPORATE GOVERNANCE REPORT

As per the schedule of implementation mentioned in Clause 49 of the Listing Agreement, the mandatory provisions have not yet come into force for your Company. All the issues of Corporate Governance shall be fully dealt in the future Annual Reports, as and when applicable.

## DIRECTOR'S RESPONSIBILITY STATEMENT

As required under section 217(2AA) of the Companies Act, 1956 relating to the Director's Responsibility Statement, it is hereby confirmed that :-

- i. in the preparation of the annual accounts for the financial year ended 31st March, 2001, the applicable accounting standards have been followed alongwith proper explanation relating to material departures ;
- ii. the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the loss of the Company for the year under review ;
- iii. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;
- iv. these Accounts for the financial year ended 31st March 2001 have been prepared on a "going concern" basis.

## CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Your Company has been taking various steps to improve on the Consumption of power, fuel, oil, water and other energy sources. Several activities have been undertaken during the year which have resulted in substantial energy saving. These include inter-alia:

- i) Better monitoring/control on the consumption of electricity/power.

For Ideal Hotels & Industries Limited



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ii) Strict compliance of preventive maintenance schedule of plant and equipment to optimise efficiency and reduce power consumption.

iii) Improved house keeping, improvement of power sector, indoor shop lighting.

#### FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earning and Outgo during the year is NIL

#### ACKNOWLEDGMENT

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Company's bankers, State Bank of India, State level financial institutions, Shareholders, Patrons and all those associated with the company during the year under review. Your directors wish to place on record their deep sense of appreciation for the devoted services of the Executives, Staff and workers of the Company.

for and on behalf of the Board of Directors

Place : Varanasi  
Dated : 01.11.2001

(L.R. MAURYA)  
MANAGING DIRECTOR



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