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KINETIC
TRUST
LIMITED

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VIIIth ANNUAL REPORT 1999-2000

KINETIC TRUST LIMITED

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KINETIC TRUST LIMITED

BOARD OF DIRECTORS

Vinod Bansal	Director
Rajesh Arora	Director
Ashok Juneja	Director
Vinay Aggarwal	Director

BANKERS

State Bank of Indore
ABN Amro Bank
Bank of Rajasthan
Bank of India
Bank of Baroda

AUDITORS

Kathpalia & Associates
304, Chanana Building,
2214, Gurudwara Road,
Karol Bagh, New Delhi-110005

LEGAL ADVISORS

Pramod Verma

REGISTERED OFFICE

974/3, Link Road,
opp. Preet Palace
Ludhiana-141002
Tel : 0161 403865, 406293
Fax : 403865

CORPORATE OFFICE

1406, Vikram Towers,
16, Rajendra Place,
New Delhi-110008
Tel : 5739009, 5783224,
575661, 575662, 575663
Fax : 5750460
Email : kintrust@del2.vsnl.net.in

SHARE TRANSFERS AND OTHER COMMUNICATIONS

Shares Department
Kinetic Trust Limited,
1406, Vikram Towers,
16, Rajendra Place,
New Delhi-110008

INVESTORS GRIEVANCES

Mrs. Kiran Duggal
Compliance Officer,
Kinetic Trust Limited
1406, Vikram Towers,
16, Rajendra Place,
New Delhi-110008

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KINETIC TRUST LIMITED

NOTICE

Notice is hereby given that Eighth Annual General Meeting of the Members of Kinetic Trust Limited will be held as scheduled below :

Day	:	Monday
Date	:	25th September 2000
Time	:	11.00 a.m.
Place	:	D-185, Phase VI, Focal Point, Dhandari Kalan, Ludhiana.

to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March 2000, and Profit & Loss account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint Directors in place of those retiring by rotation.
3. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company.

For and on behalf of the Board

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Sd/-
Vinod Bansal
Director

Place: New Delhi
Date : 28-8-2000

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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 must be received by the company not less than 48 hours before the meeting.

2. All the documents referred to in the accompanying Notice are open for inspection at the Registered Office of the company during office hours on all working days except Sundays and Holidays between 11.00 a.m. and 1.00 p.m. upto the date of this Annual General Meeting.

3. Members desiring any information on accounts etc. are requested to write to the Company at least 10 days in advance of the meeting so as to enable the Management to keep the information ready.

4. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.

5. The Register of Members & Share Transfer Books will remain closed from 21st September, 2000 to 23rd September, 2000 both days inclusive.

6. Shareholders are requested to intimate the Company for change of address, if any, *immediately for updation of records.*

7. *No gifts will be distributed in the Annual General Meeting.*

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KINETIC TRUST LIMITED

DIRECTOR'S REPORT

Dear shareholders
KINETIC TRUST LTD.
Ludhiana.

Your directors have the pleasure in presenting their EIGHTH Annual Report on the business and operations of the Company together with the audited annual accounts for the financial year ended 31st March, 2000.

FINANCIAL RESULTS

The financial results for the year under review are summarised for your consideration :

Particulars	**Current Year (Rs. in Lacs)**	Previous Year (Rs. in Lacs)
Sale	**0.00**	921.45
Other Income	**17.55**	17.16
Profit before dep./amortisation	**6.94**	7.73
Dep./amortisation etc.	**5.82**	8.80
Balance of Profit & Loss A/c	**5.82**	4.86
Dividend	**NIL**	NIL

PERFORMANCE OF THE COMPANY

The company has continued to concentrate more and more on financial services and corporate consultancy on the basis of its professional strength including high grade consultancy to multinational companies which included RBI approvals, FIPB matters, Company Law, Turnkey projects etc.

The company has promoted an IT venture for web designing, portal designing and other IT tools which are in the process of being introduced.

Since the basic strength of the company is consultancy business it has decided to develop this portal in field of consultancy.

OUTLOOK FOR THE NEXT YEAR

The company will like to concentrate on its inherent strength only and may decide to enter the secondary market in more stable conditions. But the company will prefer to concentrate and give impetus and investment, if required, to its IT venture being promoted.

AUDITORS

M/s Kathpalia & Associates, Chartered Accountants retires at the ensuing Annual General Meeting & being eligible, offers themselves for reappointment. The confirmation in regard to the eligibility u/s 224(1B) of the Companies Act, 1956 has been received from our Statutory Auditors.

DIRECTORS

In accordance with the provision of the Companies Act, 1956 and the Articles of Association of the Compnay Mr. Ashok Juneja, Director, retires at the Eighth Annual General Meeting and being eligible offer himself for reappointment.

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REGISTRATION WITH RESERVE BANK OF INDIA AS NBFC
The Company is registred with the Reserve Bank of India as a NBFC within the provisions of the NBFC (Reserve Bank of India) Directions, 1998.

INFORMATION PURSUANT TO THE PROVISIONS OF PARA 10 OF NON-BANKING FINANCIAL COMPANIES (RBI) DIRECTIONS, 1977.
Neither the Company has accepted any Public Deposits during the year nor the Company is holding prior Public Deposits, therefore the information called for is not applicable.

PARTICULARS OF EMPLOYEES
The particulars required u/s 217(2A)(b)(ii) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, are not applicable as none of the employees of the company is in receipt of remuneration of Rs. 300,000/- if employed for the whole year or of Rs.25,000/- P.M. if employed for any part of the year and therefore no information in this regard is required.

AUDITORS REPORT
The notes referred to by the auditors in their report are self explanatory and therefore these do not call for any further comments on the Auditors Report under section 217(3) of the Companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO
The Company is a finance company, therefore the information with regard to conservation of energy, technology absorption as required by the Companies (Disclosure of particulars in the Board of Directors) Rules, 1988 relating to conservation of energy and technological absorption do not apply and hence no disclosure is being made in this report.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	Current Year(Rs.)	Previous Year(Rs.)
(a) Foreign Exchange Inflow	Nil	Nil
(b) Foreign Exchange Outflow	1,62,209.59	91,785.43

OTHER INFORMATION
All other information pursuant to requirements of Section 217 of the Companies Act, 1956 read with rules is either Nil or Not Applicable.

ACKNOWLEDGEMENTS
The Directors wish to place on record their sincere appreciation of the sustained and dedicated efforts put in by the employees at all levels. The Company is also grateful to the bankers for their continuing assistance and co-operation.

Your Directors sincerely thank the shareholders of the Company for the confidence reposed by them in the Company and for the continued support extended by them to the Company.

For and on behalf of the Board

Sd/-
Vinod Bansal
Director

Place: New Delhi
Date : 28-8-2000

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