

MEENAKSHI

STEEL INDUSTRIES LIMITED

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14th Annual Report
1998-99

MEENAKSHI STEEL INDUSTRIES LIMITED

BOARD OF DIRECTORS

R. G. Dhoot
L. K. Daga
O. P. Bhalotia
A. K. Kothari
A. K. Newar

BANKERS

Citi Bank N. A.
D. N. Road,
Mumbai.

AUDITORS

VIJAY R. TATER & CO.
Chartered Accountants
105, Chartered House,
293/297, Dr. Cawasji Hormasji Street,
Marine Lines, Mumbai - 400 002.

REGD. OFFICE :

7-B, Doctors Lane,
Gole Market,
New Delhi - 110 001.

MUMBAI OFFICE :

122, Mittal Court, B Wing,
Nariman Point
Mumbai - 400 021.

MEENAKSHI STEEL INDUSTRIES LIMITED**DIRECTORS REPORT****TO THE SHAREHOLDERS :**

Your Directors have pleasure in presenting the Fourteenth Annual Report of the company together with the Audited Financial Statement of Accounts of the company for the year ended 31st March, 1999.

FINANCIAL RESULTS :

Gross Profit	21,04,024.92
Less : Provision for Taxation	8,19,341.00
Net Profit after Tax	12,84,683.92
Add : Balance b/f from previous year	93,21,863.53
Balance Carried to Balance Sheet	1,06,06,547.45

Directors do not recommend any dividend for the year.

DIRECTORS :

Shri R. G. Dhoot and Shri O. P. Bhalotia retire by rotation and being eligible offer themselves for re-appointment.

PARTICULARS OF EMPLOYEES :

The company has no employees in the category specified in Section 217 (2A) of the Companies Act, 1956.

AUDITORS :

M/s Vijay R. Tater & Co. Chartered Accountants, Auditors of the company retire and being eligible offer themselves for re-appointment.

REPORT ABOUT CONSERVATION OF ENERGY :

Since Company is not having any manufacturing activity, Directors have nothing to report on, Conservation of Energy, Research & Development and Technology Absorption.

Further there was no foreign exchange earning and outgo during the year under review.

For and on behalf of the Board of Directors

A. K. Kothari }
R. G. Dhoot } Directors

Place : Mumbai

Dated : 14th July, 99