



MIRCH - MIREX LIMITED

27TH ANNUAL REPORT AND STATEMENT OF ACCOUNTS 1999-2000

**Annual General Meeting
on Friday the 29th September, 2000
at 3.30 p.m. at Janata Kendra,
Tulsiwadi, Tardeo, Mumbai 400 034**

MIRCH-MIREX LIMITED**MIRCH-MIREX LIMITED****FOR MEMBER'S ATTENTION**

1. The Register of members and the Share Transfer Books of the Company will remain closed from Tuesday 19th, September 2000 to Friday 29th, September, 2000 (Both days inclusive)
2. Members are requested to notify immediately any change in their address to the company, specifying full address in Block capital with pin code number of the post office,
3. Members are requested to quote folio Numbers in all their correspondence.
4. Members holding more than one share certificate in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates.
5. MEMBERS ARE REQUESTED TO SEND THEIR QUERIES ATLEAST TEN DAYS BEFORE THE DATE OF THE MEETING SO THAT THE INFORMATION SOUGHT BE MADE AVAILABLE AT THE MEETING.
6. Members are requested to bring their copy of the Annual report alongwith them to the Annual General Meeting, as Extra copies are not available.
7. Members are also requested to notify to the Company, their Income Tax Permanent account number and particulars of the Income Tax Office, where assessed/assessable.

BOARD OF DIRECTORS

1. Shri S.K.Ladha, Chairman
2. Shri K.S.Ladha
3. Shri S. Rege

BANKERS :

Bombay Mercantile Co-Op. Bank Ltd.
Jogeshwari Branch,
Mumbai-400 060.

AUDITORS :

R.B.Shah & Company,
Chartered Accountants

REGISTERED OFFICE :

Delstar, S.Patkar Marg,
Mumbai - 400 036.

WORKS :

National Highway No. 8
Opp. Sayali Petrol Pump
Pelhar, Vasai Fata,
Vasai, Dist. Thane - 401 202

EXPLANATORY STATEMENT (AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956)**Item No. 4 :**

The Company's name contains 'MIREX', Which was the abbreviation of original promoters and their business i.e. 'Mirchandani Exports'. The company is engaged In manufacturing of high technology chemical plants. As such Board proposed to delete 'MIREX' and substitute it

with 'Technologies' in company's name. The requisite approval from Registrar of Companies Maharashtra has already been obtained.

BY ORDER OF THE BOARD
S.K.LADHA
CHAIRMAN

REGISTERED OFFICE

Delstar, S.Patkar Marg
Mumbai - 400 036

Date : 28th, July 2000

Place : Mumbai

NOTICE :

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of Mirch Mirex Limited will be held at Janata Kendra, Tulsiwadi, Tardeo, Mumbai - 400 034 on 29th September 2000 at 3.30 pm. to transact the following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2000 and the Profit and Loss Account for the year ended on that date along with Directors and Auditors Report thereon.
2. To consider and if thought fit, to pass, with or without modification the following resolution as a Ordinary Resolution.

"RESOLVED THAT M/s. R.B.Shah & Co., Chartered Accountants, be and is hereby reappointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company on a remuneration of Rs. 25,000/-

3. To appoint a Director in place of Mr. Sanjeev Rege who retires by rotation and being eligible offers himself for re-appointment.
4. To consider and if thought fit, to pass, with or without modification the following resolution as a Special Resolution.

"RESOLVED that the name of the company be changed from MIRCH MIREX LIMITED to "MIRCH TECHNOLOGIES LIMITED".

BY ORDER OF THE BOARD

S.K.LADHA
CHAIRMAN

REGISTERED OFFICE :

Delstar, S.Patkar Marg
Mumbai - 400 036

Date : 28th, July 2000

Place : Mumbai

TWENTY SEVENTH ANNUAL REPORT 1999-2000

NOTES :

1. Register of members and the transfer books of the Company will remain closed from Tuesday the 19th, September to Friday the 29th, September (both days inclusive)
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and to vote instead of himself and such proxy need not be a member of the Company.

DIRECTOR'S REPORT

TO,

The Members,

Your Directors present herewith the Twenty Seventh Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2000.

FINANCIAL RESULTS :

The working results of the Company for the year under review are as under :

	(Rs. in lacs) 1999-2000	(Rs. in lacs) 1998-99
Turnover/other income	67.96	73.08
Profit/(Loss) before interest depreciation and deferred charges	3.92	3.18
Interest & Deferred charges	0.12	1.68
Depreciation	0.99	0.73
Net Profit/(Loss) for the year	2.81	0.77

Your Directors regret their inability to declare any dividend due to brought forward losses.

OPERATION :

During the year the company has booked orders and executed the same mostly at third party workshop as our factory is not functional.

FINANCE :

Your directors are seeking fresh banking facilities for future operations of the company at present is working without Bank finance which brings in severe financial constraint.

DIRECTORS :

Shri Sanjeev Rege retires by rotation at the Annual General Meeting and being eligible offers himself for reappointment.

The following Directors, Mr. K. K. Shah, Mr. C. Fernandes, Mr. S. R. Pai are resigned as directors during the year, The Board thanked for the valuable services rendered during their tenure.

PARTICULARS OF EMPLOYEES :

No person was employed throughout the year who was in receipt of remuneration at the rate of not less than Rs. 6,00,000/- per annum or Rs.50,000/- per month if employed for part of the year.

INDUSTRIAL RELATIONS :

The Directors are pleased to inform that the Management's relations with the Company's employees during the year continued to be satisfactory. It is expected that the same cordial relations would continue in future.

ANNEXURE TO DIRECTOR'S REPORT

PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURES OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2000.

- A. Company has incurred a sum Rs. Nil on Electricity and Power.
- B. We do not have any R & D Department and also no Technology Absorption.
- C. The foreign Exchange earning were Nil and outgo on account of foreign tour expenses were Rs. 76,620/-

AUDITORS :

M/s. R.B. Shah & Company, Chartered Accountants, Statutory Auditors of the Company retire and are eligible for reappointment. Notes referred to in the Auditors' report are self-explanatory.

FOR AND ON BEHALF OF THE BOARD

S.K.LADHA
CHAIRMAN

Date : 28th, July 2000
Place : Mumbai