

Ninth Annual Report 2000-2001



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Navkar Builders Ltd.



Navkar Builders Ltd.

Board Of Directors

Bhanwarlal Jain	Chairman
Sanjay B. Kothary	Managing Director
Bhavnaben Chikhaliya	Director
Jaydeep Kothary	Director
N. K. Shah	Director
Dinesh Jain	Director
Dr. Pravin Sojitra	Director

Auditors

Shri Jasmin B. Shah
Chartered Accountant
Ahmedabad.

Registered Office

1, Trimurti Hospital Building,
Near S. T. Bus Stand,
Junagadh 362 001

Corporate Office

4th Floor, Nalanda Enclave,
Opp. Hotel Chicago
Pritamnagar, Ellisbridge,
Ahmedabad 380 006.

**NOTICE**

NOTICE is hereby given that the NINTH ANNUAL GENERAL MEETING of the Shareholder NAVKAR BUILDERS LIMITED will be held at the Registered Office of the Company at 1, Trimurti Hospital Building, Nr. S. T. Bus Stand, Junagadh - 362001 on Saturday the 29th September, 2001 at 11 a.m. to transact the following Ordinary and Special business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance sheet as at 31st March, 2001, the profit & loss Account for the year ended on that date and the Reports of Directors' and Auditors' thereon.
2. To appoint Director in place of Mr. Jaydeep Kothary who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Director in place of Mr. Pravin Sojitra who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors and to fix their remuneration.

NOTE :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

IN ORDER TO BE EFFECTIVE, THE PROXY MUST REACH TO THE COMPANY AT LEAST FORTY EIGHT HOURS BEFORE THE MEETING.

23rd August, 2001.

Regd. office :

1, Trimurti Hospital Building

Nr. S. T. Bus Stand

Junagadh - 362 001.

for and on behalf of the Board of Directors

Bhanvarlal Jain

Chairman

**DIRECTORS' REPORT**

To
The Members

Your Directors present herewith NINTH Annual Report together with the Audited Statements of Accounts for the year ended 31st March, 2001.

FINANCIAL RESULTS

(Rs. in lacs)

	31.3.2001	31.3.2000
Total Income	41.72	222.60
Profit before interest and depreciation	7.07	12.05
Deduct : Interest	0.00	0.00
Depreciation	4.54	3.22
Profit before tax	2.53	8.83
Deduct : Provision for tax	0.50	2.35
Profit available for appropriation	2.03	6.48
Appropriation made as under :		
Income tax for earlier years	0.57	0.68
Profit carried to Balance sheet	1.46	5.80
Balance for last year	28.53	22.72
Balance carried to Balance Sheet	29.99	28.52

OPERATIONAL REVIEW

The year under review has seen the worst ever situation so far as construction industry is concerned. The industry is facing pressing situation from all sides. Due to failure to meet some of the minimum construction norms on the part of few builders, the High Court has intervened. This coupled with a massive earthquake of 26th January, 2001 which demolished number of residential complexes in Bhuj area and Ahmedabad and other parts of the Gujarat, the same has given wrong signals to the public about the construction quality of all builders. It has become a dream only to sale out the residences within a few months. In the present days one may go to the extent saying that there is almost no buyers. On the other hand the regulatory authorities have tightened the construction norms and now a days situation has arisen that even after complying with the prescribed norms by a Company like yours, selling a flat / office is a dream task. To regain the public confidence one will have to wait for at least one or two years and till then management is left with no alternate but to wait and watch for a proper situation and till the time come to run the show.