

SILVEROAK COMMERCIALS LIMITED

102, COMMERCIAL MANNOR, THE CLIVE CROSS ROAD, MIMPAI-400009



SILVEROAK COMMERCIALS LIMITED

BOARD OF DIRECTORS:

SRI TILOK CHAND KOTHARI
SRI RISHIKESH GOTAL
SRI KAMLESH DAVE
SRI MADHUKAR WALHEKAR

BANKERS:

INDIAN NATIONAL BANK
Brady House Branch,
V.N. Road,
MUMBAI.

AUDITORS:

M/S B.P. TRIVEDI & ASSOCIATES,
Chartered Accountants,
926, Nayjiwan Soety.,
Lamington Road,
MUMBAI - 400 008.

— REGISTERED OFFICE:

402, COMMERCIAL MANNOR,
4TH CLIVE CROSS ROAD,
MUMBAI-400009

SILVEROAK COMMERCIALS LIMITED

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NOTICE

NOTICE is hereby given that the 14th Annual General Meeting of the Members of SILVEROAK COMMERCIALS LIMITED will be held on Thursday, 30th Sept, 1999 at 11.30 a.m. at the Registered office of the Company, to transact the following items of business:-

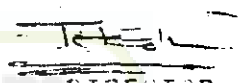
ORDINARY BUSINESS

1. To receive, Consider and adopt the audited Profit & Loss Accounts for the year ended 31st March, 1999 and the Balance Sheet ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint Director in place of Shri RISHIKESH GOYAL who retire by rotation & being eligible offer himself for reappointment.
3. To appoint an Auditors and to fix their remuneration.

PLACE : MUMBAI

By ORDER OF THE BOARD
For SILVEROAK COMMERCIALS LIMITED

DATE : 21st August, 1999.


DIRECTOR

NOTES:

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

THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOK OF THE COMPANY SHALL REMAIN CLOSED FROM 28TH SEPTEMBER, 1999 TO 30TH SEPTEMBER, 1999 (BOTH DAYS INCLUSIVE).

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DIRECTORS REPORT

Dear Shareholders,

Your Directors have pleased to present the 14th Annual Reports alongwith the Audited Statements of Accounts for the year ended 31st March, 1999.

FINANCIAL RESULTS

	Current Year ended 31.03.99 (Rs.)	Previous Year ended 31.03.98 (Rs.)
Profit/ (Loss) before Tax	13500	30205
Less:		
Provision for Tax	5000	12084
Net profit / (Loss) *	8500	18121
Add/Less:		
Profit/(Loss) of the earlier year	(37239)	(50000)
Net Profit /(Loss) carried forward to the Balance Sheet	(28739)	(31879)

DIVIDEND:-

The Directors do not recommend any dividend in view of the inadequate profit earned by the Company after adjusting previous years losses.

SUBSIDIARY COMPANY

The Company have no Subsidiary Company.

DIRECTORS:

Mr. R.K.GOYA, Director of the Company retires by rotation at the ensuing Annual General Meeting and offer himself for re-appointment.