

Fifth Annual Report **2000**

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SOUTHERN ISPAT LIMITED

**18/683 R. C. HOUSE, YAKKARA ROAD
NEAR D.P.O., PALAKKAD 678 014
KERALA**

SOUTHERN ISPAT LIMITED
18/683 R. C. HOUSE, YAKKARA ROAD, PALAKKAD 678 014

NOTICE TO THE MEMBERS

Notice is hereby given that the 5th Annual General Meeting of the Company will be held on Monday the 4th day of September 2000 at its Registered Office at 18/683 R. C. House, Yakkara Road, Near D.P.O., Palakkad 678 014 (Kerala) at 3.00 P.M. to transact the following businesses:-

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Directors' Report and Audited Balance Sheet as on 31st March 2000 alongwith Profit and Loss Account for the year ended as on that date and Auditors' Report thereon.
- 2) To elect a Director in place of Mr. S. K. Sanyal, Executive Director, who retires by rotation and being eligible, offer himself for re-appointment.
- 3) To consider and if deemed fit to pass with or without modification the following as Ordinary Resolution:-

"RESOLVED THAT M/s. Sunil Johri & Associates, Chartered Accountants be and are hereby appointed as Auditors of the Company to hold office from conclusion of this 5th Annual General Meeting till the conclusion of next Annual General Meeting on a remuneration to be fixed by the Board".

SPECIAL BUSINESS:

- 4) To consider and if deemed fit to pass with or without modification the following Resolutions:-

"RESOLVED THAT Mr. Vivek Agarwal be and is hereby appointed as Managing Director of the Company from the conclusion of this 5th Annual General Meeting till the conclusion of next Annual General Meeting on a remuneration/salary and perquisites to be fixed by the Board".

Place: PALAKKAD
Date : 24/07/2000

BY ORDER OF THE BOARD

VIVEK AGARWAL
MANAGING DIRECTOR

SOUTHERN ISPAT LIMITED
18/683 R. C. HOUSE, YAKKARA ROAD, PALAKKAD 678 014

EXPLANATORY STATEMENT

Explanatory Statement annexed to the Notice of the 5th Annual General Meeting of the Company as required under Section 173(2) of the Companies Act, 1956.

Item No. 4

The tenure of the office of Mr. Vivek Agarwal as Managing Director of the Company expires on conclusion of this 5th Annual General Meeting and so a Managing Director is required to be appointed.

Mr. Vivek Agarwal happens to be one of the founder Directors of the Company and he has been most successfully shouldering the responsibilities of the Managing Director for the last three terms. Mr. Vivek Agarwal is an energetic, hard working, experienced graduate.

It is felt that Mr. Vivek Agarwal being appointed as the Managing Director will be beneficial for the Company and your Directors recommend the resolution for your approval.

Mr. Vivek Agarwal is interested in this resolution as it relates to his appointment. None of the other Directors of the Company are in any way concerned in this resolution.

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NOTES:

- 1) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote instead of himself and such proxy or proxies need not be a member or members of the Company. The proxy form duly signed must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.
- 2) A proxy can be in any form set out in Schedule IX of the Companies Act, 1956.
- 3) Members intending to ask for information/clarifications at the Annual General Meeting regarding Balance Sheet etc. are requested to give notice of the particulars of information required to the Company at least 7 days before the date of meeting.
- 4) Members are requested to bring their Share Certificates to the meeting for identity.
- 5) Members are requested to notify the change of address, if any, to the Company.
- 6) Members are requested to bring the copy of this Annual Report alongwith them as it is not possible to distribute additional copies at the meeting.
- 7) Members are requested to avoid being accompanied by non member and / or children.
- 8) The relative Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of Item No. 4 of the Notice is annexed thereto.

BY ORDER OF THE BOARD

Place: PALAKKAD

Date : 24/07/2000

VIVEK AGARWAL
MANAGING DIRECTOR

DIRECTORS' REPORT

BOARD OF DIRECTORS

- | | |
|------------------------------|----------------------|
| 1) Shri Vivek Agarwal | - Managing Director |
| 2) Smt. Ansuyadevi Agarwal | - Director |
| 3) Shri Sailesh Kumar Sanyal | - Executive Director |

AUDITORS

M/s. Sunil Johri & Associates, Chartered Accountants, Raipur (M.P).

DIRECTORS REPORT:

Your Directors have great pleasure to take this opportunity to present the Fifth Annual Report of the Company together with Audited Financial Statement for the year ended 31st March 2000.

A. FINANCIAL RESULTS:

	(Amount in 000's)	
	Year Ended	
	31/03/2000	31/03/1999
Turnover (Gross Revenue)	1,22,529	3,283
Total Expenditure	1,21,350	4,095
Profit Before Depreciation	12,179	339
Net Profit / (Loss)	832	(812)
Dividend	NIL	NIL

B. OPERATIONS

Your Directors feel proud to share with the members of the Company for the wonderful performance for the year ended 31st March 2000 and the Directors are hopeful, there will be much more better performance for the current year 2000-2001. The management is taking all steps with the Government Departments to avail all the incentives legally available to the Company.

C. DIVIDEND

No dividend is declared for the financial year 1999-2000.