

SUNRISE INDUSTRIAL TRADERS LIMITED.

ANNUAL REPORT AND ACCOUNTS



TWENTY - SEVENTH ANNUAL REPORT AND ACCOUNTS

1998-99.

BOARD OF DIRECTORS:

Shri B.R.Raheja

Chairman.

Shri B.J.Sheth

Director.

Smt.P.B.Raheja

Director.

Smt. C.J.Ahuja

Director.

BANKERS:

**Bank Of India
Stock Exchange Branch,
Mumbai - 400 023.**

AUDITORS:

**R.A.RAJANI & CO.
Chartered Accountants.
9, Ashiana, 31st Road,
Bandra.
Mumbai-400 050.**

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REGISTERED OFFICE:

**503 Commerce House,
140 Nagindas Master Road,
Mumbai - 400 023.**

SUNRISE INDUSTRIAL TRADERS LIMITED.

NOTICE

NOTICE is hereby given that the Twenty-Seventh ANNUAL GENERAL MEETING of SUNRISE INDUSTRIAL TRADERS LIMITED, will be held on Wednesday, the 29th day of September, 1999 at 5.00 p.m. at the Registered Office of the Company at 503, Commerce House, 140 Nagindas Master Road, Fort, Mumbai-400 023. to transact the following business:-

1. To receive and adopt the Directors' Report and the Audited Statement of Accounts for the financial year ended on 31st March, 1999.
2. To appoint a Director in place of Shri B.J.Sheth, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint the Auditors to hold the office from the conclusion of this General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board

MUMBAI.
Dated: 16/08/1999.

B.R.RAHEJA.
Chairman.

- Notes: 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a member of the company. Proxy in order to be effective must be lodged with the company not less than 48 hours before the meeting.
2. The Register of Members and the Register of Share Transfer shall remain closed from Monday 20th September, 1999 to Wednesday 29th September, 1999 (both days inclusive)

DIRECTORS' REPORT

The Directors have pleasure in submitting the Twenty-Seventh Annual Report together with the Audited Statement of Accounts for the year ended on 31st March, 1999.

FINANCIAL RESULTS:

The operations of the company after providing depreciation have resulted into net profit of Rs.41,90,806/- , during the year under report as against the net profit of Rs.26,76,199/- during the last year.

A provision for Income-Tax of Rs.2,85,956/- has been made leaving a balance of Rs.39,04,850/-. A sum of Rs.65,666/- for taxation of earlier years which was paid during the year has been setoff, leaving a balance of Rs.38,39,184/- An amount of Rs.999/- has been brought forward and thus an amount of Rs.38,40,183/- was available for appropriation, which has been transferred to General Reserve.

DIVIDEND

In order to conserve resources the directors have not recommended any dividend for the year.

DIRECTORS

Shri B.J.Sheth retires by rotation and is eligible for re-appointment.

PARTICULARS OF EMPLOYEES:

No employee was paid remuneration in excess of the limit laid down in Section 217(2A) of the Companies Act, 1956 and hence the information as required under the section is nil.

ENERGY, TECHNOLOGY & FOREIGN EXCHANGE:

As the Company is not a Manufacturing Company, the information as required under Section 217(1)(e) of the Companies Act, 1956.(Disclosure of Particulars in the Report of Board of Directors) Rules 1988 is not applicable. There was no foreign exchange earning and outgo during the year under report.

SUBSIDIARY COMPANIES

As required under Section 212 of the companies Act, 1956, the audited statements of accounts, along with the report of the Board of Directors and Auditors' Report of Jupiter Stock Brokers Limited for the year ended 31st March, 1999 is annexed.

YEAR 2000 PREPAREDNESS (Y2K):

The Company is in the process of ensuring Y2K compliance. A programme for ensuring Y2K compliance has been drawn up which should be complete by November 1999. Capital expenditure of Rs.1 lac as estimated is expected to be incurred on hardware and software to achieve the desired standard.

AUDITORS:

You are requested to appoint the Auditors from the conclusion of this General Meeting till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration. M/s R.A.Rajani & Co., have furnished certificate under Section 224(1-B) of the Companies Act, 1956 of their eligibility for the appointment.

____ For and on behalf of the Board.

MUMBAI.

Dated: 16/08/1999.

B.R.RAHEJA.

Chairman.