

SEVENTEENTH ANNUAL REPORT

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**UNIJOLLY
INVESTMENTS COMPANY LIMITED**

UNIJOLLY INVESTMENTS COMPANY LIMITED

17th Annual Report

Board of Directors

Mr. Murali D. Kanuri

Mr. Jagdish Prasad Kanuri

Mr. Venkata Ratnam Kanuri

Mr. Kesava Rao Bobba

Auditors

M/s. Ganesh and Rajendra Associates

Chartered Accountants

Bankers

Andhra Bank, Mumbai, Hyderabad & Vijayawada

State Bank of India, Hyderabad.

Registered Office

Flat No. 805, 8th Floor,

Maker Chambers V,

Nariman Point,

Mumbai - 400 021

Annual Report and Accounts for the period ended 31st March, 1999

UNIJOPLY INVESTMENTS COMPANY LIMITED

(Incorporated in India, under the Companies Act, 1956)

NOTICE

Notice is hereby given that Seventeenth Annual General Meeting of the members of the company will be held on Thursday, the 30th September, 1999 at 11.00 a.m. at the Registered Office of the Company at 805, 8th Floor, Maker Chambers V, Nairman Point, Mumbai - 400 021 to transact the following business.

AS ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet of the Company as on 31st March, 1999 and the Profit and Loss Account for the year ended on that date along with the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri K. Jagadish Prasad, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Shri. N. Ramesh, who retires by rotation and being eligible offers himself for reappointment.
4. To appointment Auditors for the Company to hold office from the conclusion of this meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

AS SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modifications the following as a Special Resolution.

"RESOLVED THAT subject to the approval of the Company Law Board under Sec. 17 of the Companies Act, 1956, Registered Office of the Company presently situated in the State of Maharashtra be shifted to the state of Andhra Pradesh.

Further Resolved That the Memorandum of Association of the Company be altered by substitution of the words " State of Andhra Pradesh" in place of the words " State of Maharashtra" in clause II of the Memorandum of Association.

BY ORDER OF THE BOARD

Sd/-
B.K. RAO
Director

Dated : 4th September, 1999

NOTES :

1. A MEMBER ENTITLED TO APPOINT AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Members are requested to notify change of address, if any, to the company's Registered Office at Mumbai.

3. The Register of members, share transfer books of the Company will be closed from 23rd September, 1999 to 30th September, 1999, both days inclusive.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.

The Directors of the Company are basically located at Hyderabad. In order to effectively control the administration of the Company it has become necessary to shift the Registered Office of the Company from Maharashtra to Andhra Pradesh. Further the shifting of the Registered Office will reduce overhead and costs in the present difficult market senerio. Maintenance of two offices and working personnel in Hyderabad and Mumbai and also Directors trips to Mumbai to monitor the functioning of the Company is proved to be highly expensive. Hence, it is proposed to shift the Registered Office to Andhra Pradesh.

None of the Directors are interested in the above items of business except as the members of the Company.



UNIJOLLY INVESTMENTS COMPANY LIMITED

DIRECTORS REPORT

1. To The Shareholders

Your Directors present the SEVENTH ANNUAL REPORT together with the audited statements of accounts for the year ended 31st March, 1999.

2. FINANCIAL RESULTS

	<u>Rupees</u>	<u>Previous Year Rupees</u>
Profit before depreciation & tax	2,27,805	32,717
Depreciation for the year	18,075	7,855
Profit before tax	2,09,730	24,862
Less provision of income taxation	-	3000
Excess / Short provision for taxation	(240)	1,027
Profit for the year	2,09,490	22,889
Surplus brought forward	6,19,953	6,01,764
from last year	8,29,443	6,24,653
Appropriation of Profits		
Transfer to reserve fund	-	4,700
Surplus Carried to balance sheet	8,29,443	6,19,953

3. FIXED DEPOSITS

The Company has not invited / solicited deposits during the year.

4. DIRECTORS :

Shri. K. Jagadish Prasad and Shri. N. Ramesh directors of the Company retire by rotation and being eligible offer themselves for reappointment.

5. PARTICULARS OF EMPLOYEES, CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION ETC.,

The Company had no employees of the category mentioned in Section 217 (2A) of the Companies Act, 1956. In view of the nature of operations of the company there is nothing to report on conservation of energy & technology absorption etc.,

6. PARTICULARS OF FOREIGN EXCHANGE EARNINGS AND OUTGO :

There are no foreign exchange earnings and outgo during the year.

7. YEAR 2000 (Y2K) COMPLIANCE :

Having regards to the size of business, the level and the status of computerisation, the Management does not envisage any Y2K problem and therefore the question of any compliance as regards to Y2K problem does not arise.

8. AUDITORS :

M/s. Ganesh & Rajendra Associates, Chartered Accounts, Mumbai, will retire as auditors at the ensuing Annual General Meeting of the Company but being eligible offer themselves for reappointment.

FOR & ON BEHALF OF THE BOARD

Sd/-

B.K. RAO
Director

Mumbai - Dated : 4th September, 1999