

Down Town Trading & Investments Ltd.

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CS	<input checked="" type="checkbox"/>	DPY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>	DIV	<input checked="" type="checkbox"/>
TRA	<input checked="" type="checkbox"/>	AC	<input checked="" type="checkbox"/>
ACM	<input checked="" type="checkbox"/>	SHI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>		
NOTICE			

QUAY STREET, DARUKHANA,
MAZAGAON, BOMBAY-400 010.

NOTICE is hereby given that the 15th Annual General Meeting of the Members of **DOWN TOWN TRADING & INVESTMENTS LIMITED** will be held on Friday, 21st November, 1997 at 10.30 a.m. at the Registered Office of the Company at 1, Quay Street, Darukhana, Mazgaon, Mumbai - 400 010 to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 1997 and the Profit and Loss Account for the year ended on that date, and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Phoolvati D. Aggarwal who retires by rotation at this Annual General Meeting and being eligible, offers herself for reappointment.
3. To appoint Auditors to hold office for the period commencing from the conclusion of this meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

BY ORDER OF THE BOARD

Anu Aggarwal

DIRECTOR

PLACE : MUMBAI

DATED : 10th October, 1997.

NOTES

1. A member entitled to attend 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. The proxy in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 19th November, 1997 to 21st November, 1997 (both days inclusive).

CERTIFIED TRUE COPY

Down Town Trading & Investments Limited.

[Signature]
Director

Down Town Trading & Investments Ltd.

1, QUAY STREET, DARUKHANA,
MAZAGAON, BOMBAY-400 010.

DIRECTORS' REPORT

To,
The Members,

The Directors have pleasure in submitting their 15th Annual Report together with the audited statement of accounts for the year ended 31st March, 1997.

FINANCIAL HIGHLIGHTS

	Amount(Rs.) <u>1996-97</u>	Amount (Rs.) <u>1995-96</u>
(Loss)/Profit before provision for taxation	(289)	(15,607)
Deduct/Add:- Provision for Taxation	-	-
	-----	-----
(Loss)/Profit after taxes	(289)	(15,607)
Deduct/Add: Profit & Loss Account		
Balance brought forward	17,410	33,017
	-----	-----
	17,121	17,410
	=====	=====

APPROPRIATIONS

Profit & Loss Account	17,121	17,410
Balance carried forward	-----	-----
	17,121	17,410
	=====	=====

PERMISSION FOR EXTENSION OF TIME FOR HOLDING ANNUAL GENERAL MEETING

The Company has obtained permission under the second proviso to sub-section (1) of section 166 of the Companies Act, 1956 from the Asstt. Registrar of Companies, Maharashtra for extension of time for holding this Annual General Meeting till 26th December, 1997.

DIVIDEND

In view of losses incurred during the year, your Directors do not recommend payment of any dividend for the year.

GENERAL

M/s.Asia Publishing House Ltd.,M/s. Dharambir Manoharlal Ltd.,M/s.Dharambir Manoharlal Properties Ltd., M/s. Steel Suppliers Ltd., and M/s. Dharam Estates & Investments Ltd. continued to be subsidiary Companies of your Company. Statement pursuant to Section 212 of the Companies Act, 1956 concerning the subsidiary companies is annexed herewith.

...2

Down Town Trading & Investments Ltd.

1, QUAY STREET, DARUKHANA,
MAZAGAON, BOMBAY-400 010.

-: 2 :-

Inspite of all the efforts, the Company has still not been able to appoint a Secretary in accordance with the provisions of the Companies Act, 1956, since no suitable person is available for the post. The directors are still trying for the same.

The Company is an investment company and does not have that volume of business activities which warrants the introduction of an internal audit system.

DIRECTORS

Smt. Phoolvati D. Aggarwal, Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, offers herself for reappointment.

PERSONNEL

There were no employees drawing remuneration of more than Rs. 3,00,000/- per annum or Rs. 25,000/- per month if employed for part of the year and hence the information pursuant to Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are not annexed.

AUDITORS

M/s. B.L. Sarda & Co., Chartered Accountants, retire at the ensuing Annual General Meeting and, being eligible, offer themselves for reappointment.

PARTICULARS OF CONSUMPTION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO

The Company has no foreign exchange earnings and outgo. Since the Company does not have any Manufacturing activities, the other particulars as required by section 217(1) (e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 are not applicable to the Company.

BY ORDER OF THE BOARD


DIRECTOR

PLACE : MUMBAI

DATED : 10th October, 1997.

B. L. SARDA & CO.
CHARTERED ACCOUNTANTS
B. L. SARDA
 B.Com F.C.A.

Phone : 2662752 / 2664618
 Fax : 2665136
 61, Rajgir Chambers, 7th Floor,
 Opp Old Custom House,
 12/14 Shahid Bhagat Singh Road,
 MUMBAI-400023.

AUDITORS' REPORT

To,

The Shareholders,
 DOWN TOWN TRADING & INVESTMENTS LIMITED

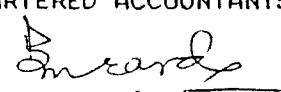
We have audited the attached Balance Sheet of DOWN TOWN TRADING & INVESTMENTS LIMITED as at 31st March, 1997 and also the Profit and Loss Account for the year ended on that date annexed thereto and report that :

1. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to in paragraph 1 above, we state that :
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of such books.
 - (c) The Balance Sheet and Profit and Loss Account referred to in this report are in agreement with the books of account.
 - (d) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Profit and Loss Account read together with the notes thereon and significant accounting policies in Schedule "B" and subject to note No.2 (iii) regarding non-appointment of Company Secretary, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view :
 - (i) in so far as it relates to the Balance Sheet, of the state of affairs of the company as at 31st March, 1997

and

- (ii) in so far as it relates to the Profit and Loss Account, of the loss of the company for the year ended on that date.

FOR B.L.SARDA & CO.,
 CHARTERED ACCOUNTANTS,


 (B.L. SARDA)
 PROPRIETOR.

PLACE : MUMBAI
 DATED : 10th October, 1997.