Phone: 372 8584
~~Telex: 11-75541-BMBY~~

# Down Town Trading & Investments Ltd.

ARUKHANA,
BAY-400 010.

## NOTICE

NOTICE is hereby given that the 17th Annual General Meeting of the Members of DOWN TOWN TRADING & INVESTMENTS LIMITED will be held on Wednesday, 29th September, 1999 at 11.00 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, 1999 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 Shri Pawan D. Aggarwal who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.

3. To appoint a director in place of Mrs. Vishakha A. Aggarwal who retires by rotation at this Annual General Meeting and being eligible offers herself for reappointment.

4. 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
Arun Aggarwal
DIRECTOR

PLACE : MUMBAI
DATED : 6th August, 1999

**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 25th September, 1999 to 29th September, 1999 (both days inclusive).

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

## DIRECTORS' REPORT

To,
The Members,

The Directors have pleasure in submitting their 17th Annual Report together with the audited statement of accounts for the year ended 31st March, 1999.

### FINANCIAL HIGHLIGHTS

| | Amount (Rs.) 1998-99 | Amount (Rs.) 1997-98 |
|---|---|---|
| (Loss)/Profit before provision for taxation | (26,432) | (7,948) |
| Deduct/Add:- Provision for Taxation | - | - |
| (Loss)/Profit after taxes | (26,432) | (7,948) |
| Deduct/Add: Profit & Loss Account Balance brought forward | 9,173 | 17,121 |
| Balance carried forward | (17,259) | 9,173 |

### 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.

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.

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**DIRECTORS**

Mrs. Vishakha A. Aggarwal and Mrs. Anita P. Aggarwal were appointed as Directors u/s 257 of the Companies Act, 1956 in the Extra Ordinary General Meeting held on 26th December, 1998.

Mrs. Phoolvati D. Aggarwal, a Director of the company expired during the year. The Board of Directors place on record the appreciation for services rendered by Mrs. Phoolvati D. Aggrwal during the tenure of her Directorship.

Shri Pawan D. Aggarwal and Mrs. Vishakha A. Aggarwal, Directors, retire by rotation at the ensuing Annual General Meeting and, being eligible, offer themselves 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

Anu Aggarwal

DIRECTOR

PLACE : MUMBAI
DATED : 6TH AUGUST, 1999