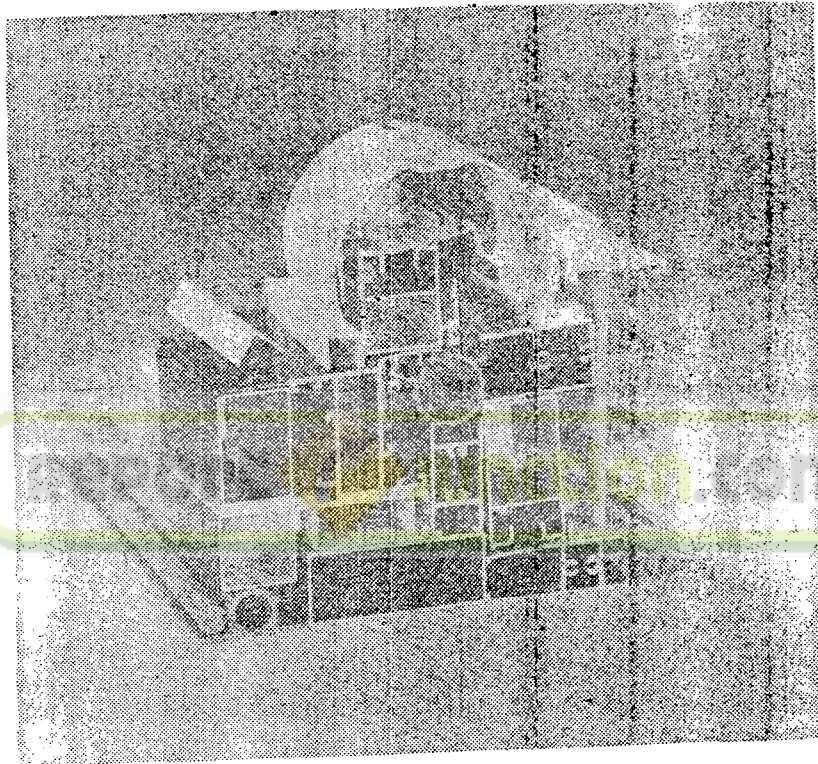


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YE	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		

ANNUAL REPORT

1996 - 97



A. J. Brothers Ltd.

A. J. BROTHERS LIMITED

SEVENTEENTH ANNUAL REPORT 1996-97

DIRECTORS :


RAVI ARYA	Chairman & Managing Director
MANOJ ARYA	Executive Director
SANKARLAL JAIN	Director (upto 08-08-97)
Dr. S. M. PATHAK	Director
V. V. MAHAJAN	Director (Nominated by SICOM)

AUDITOR : M/s. Kanoongo & Maheshwari

BANKERS : BANK OF BARODA

REGISTERED OFFICE
& WORKS : Plot NO. B-38/2/2,
M.I.D.C. Murbad,
Dist, Thane,
Maharashtra

SHARE TRANSFER AGENTS : Intime Share Services Pvt. Ltd.
260-A, Shanti Industrial Estate,
Sarojini Naidu Road,
Tambe Nagar,
Mulund (West)
Mumbai - 400 080.

Report  junction.com

Seventeenth Annual General
Meeting on Saturday 27th
September, 1997. at 11.00 a.m.
at B-38/2/2, M.I.D.C., Murbad,
Dist. Thane, Maharashtra.

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NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of the members of A. J. Brothers Limited will be held at 11.00 a.m. On 27th September, 1997 at B-38/2/2, M.I.D.C., Murbad, Dist. Thane, Maharashtra, to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 1997 and Profit & Loss Account for the period ended on that date together with Director's Report and Auditors' Report thereon.
- 2) To appoint a Director in place of Dr. S. P. Patkar. Who retires by rotation, but being eligible offers himself for re-appointment.
- 3) To appoint auditors and fix their remuneration.

Report Junction.com

Place : MUMBAI

Date : 08-08-1997

Regd. Office :
B-38/2/2, M.I.D.C.,
Murbad, Dist. Thane,
Maharashtra.

For & On Behalf of the Company

RAVI ARYA
(CHAIRMAN & MANAGING DIRECTOR)



NOTES :-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective, should be deposited at the registered office of the Company not less than 48 hours before the meeting.
3. The Register of Members and the Share Transfer Books of the Company will be closed from 22-09-97 to 27-09-97 (both days inclusive)



Place : MUMBAI
Date : 08-08-1997

Regd. Office :
B-38/2/2, M.I.D.C.,
Murbad, Dist. Thane,
Maharashtra.

For & On Behalf of the Company

RAVI ARYA
(CHAIRMAN & MANAGING DIRECTOR)



DIRECTORS' REPORT

TO
THE MEMBERS,

Your Directors are Pleased to present their Seventeenth Annual Report on the business and operations of the Company alongwith the Audited Statements of Accounts for the year ended 31st March, 1997

FINANCIAL RESULTS

	Year ended 31.03.1997 (Rs.lakhs)	Year ended 31.03.1996 (Rs.lakhs)
Profit before Depreciation & Tax	55.57	141.61
Less : Depreciation (Excluding Depreciation transferred from Revaluation Reserves)	38.92	53.48
Profit before Tax	16.65	88.13
Less : Earlier Tax paid	0.00	0.75
Less : Provision for Taxation	2.15	5.52
Profit after Taxation	14.50	81.86
Add : Profit brought from the last year	116.01	76.30
Amount available for Appropriation	130.51	158.16
Appropriations :		
a) General Reserves	0.00	3.00
b) Interim Dividend	--	39.14
c) Final Dividend	--	--
Surplus Carried to Balance Sheet	130.51	115.68

DIVIDEND

To conserve the internal financial resources, your Directors have not recommend any dividend for the year.

OPERATIONS

Though during the year both sales and production were volumewise higher by about 23%, the valuewise sales of Rs. 1266.98 lakhs is marginally higher as against the sales of Rs. 1233.54 lakhs last year. The pre-tax profit declined to Rs. 16.65 lakhs from Rs. 88.12 lakhs. The operations were adversely affected due to depressed market condition for aluminium extrusions through out the year. The Company had to reduce sales prices to maintain its sales. The Company's financial cost also increased by about 117%. These together with steep increase in power traiff eroded the profit margin substantially.

PROJECTS

In view of the uncertain market condition for extrusions and additional capacity being added, your Directors have decided to defer the implementation of the copper extrusion project.

FUTURE PROSPECTS

Due to prevailing depression in construction industry, the main consumer of aluminium extrusions, your Directors think it too early to visualise the future outlook. Your Directors are considering to undertake value addition in extrusions manufactured by the Company.