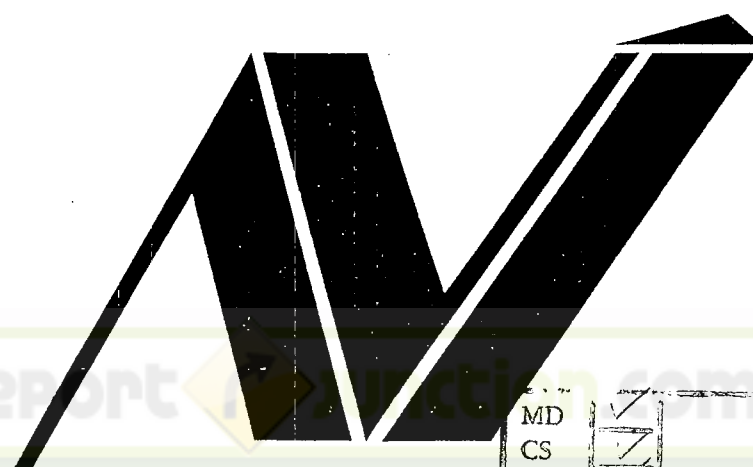


# 2ND ANNUAL REPORT 1996-97



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CS	<input checked="" type="checkbox"/>	DFY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>	DIV	<input checked="" type="checkbox"/>
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ACM	<input checked="" type="checkbox"/>	SHI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

## AVI EXPORT (INDIA) LTD.

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S.C.O. 493-94, IIND FLOOR, SECTOR 35-C  
CHANDIGARH - 160 022

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Report  junction.com

**AVI EXPORT (INDIA) LTD.****2ND ANNUAL REPORT - 1996-97**

<b>BOARD OF DIRECTORS</b>	AVINASH ARORA	-	MANAGING DIRECTOR
	ROHIT KUMAR	-	DIRECTOR
	INDER LAL	-	DIRECTOR

<b>BANKERS</b>	PUNJAB NATIONAL BANK LTD.
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<b>AUDITORS</b>	S.BHUSHAN & ASSOCIATES CHANDIGARH
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<b>REGISTERED OFFICE :</b>	S.C.O. 493-494, IIND FLOOR, SECTOR 35-C, CHANDIGARH - 160 022.
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<b>FACTORY :</b>	VILLAGE : BHAKARPUR, TEHSIL : GANAUR DISTT : SONEPAT
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<b>SHARE DEPARTMENT :</b>	S.C.O. 493-494, IIND FLOOR, SECTOR 35-C CHANDIGARH - 160 022.
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AVI EXPORT (INDIA) LTD.

NOTICE

## NOTICE

NOTICE is hereby given that the Second Annual General Meeting of the Share holders of AVI EXPORT (INDIA) LTD., will be held on Wednesday, the 3rd September, 1997 at 3.00 p.m. at S.C.O. 493-94, IInd Floor, Sector 35-C, Chandigarh 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 and the Reports of the Directors' and Auditors thereon.
2. To appoint a director in place of Shri Rohit Kumar, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

By Order of the Board  
**AVINASH ARORA**  
(Managing Director)

PLACE : CHANDIGARH  
DATE : 5TH AUGUST, 1997.

### Registered Office :

493-494, IInd Floor,  
Sector 35-C,  
Chandigarh.

### NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND & VOTE ON A POLL INSTEAD OF HIMSELF & THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORMS IN ORDER TO BE VALID AND EFFECTIVE MUST BE DEPOSIT AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE SAID MEETING.
2. Members are requested to notify to one Company, changes if any, in their registered address.

## **AVI EXPORT (INDIA) LTD.**

### **DIRECTORS' REPORT**

TO  
THE MEMBERS  
**AVI EXPORT (INDIA) LIMITED**

Your directors have pleasure in presenting the 2nd Annual Report and the Audited Accounts of the Company for the year ended 31st March, 1997

#### **1. FINANCIAL RESULTS**

The Company has achieved sales turnover of Rs. 8024.77 lacs as compared to Rs.2288.34 Lacs in the previous year, registering an increase of 250.68%. The gross profit before Interest, depreciation and Taxes amounted to 1001.65 lacs against Rs.262.25 lacs during the previous year. After providing for depreciation of Rs.56.43 lacs, interest of Rs. 30.23 lacs and Taxes of Rs.200.04 lacs respectively the net profit of the company works out to Rs. 714.95 Lacs compared to Rs.139.63 Lacs during last year. It is proposed to transfer an amount of Rs. 50.00 lacs to General Reserve and the Balance amount of Rs.664.95 lacs to be carried to Balance Sheet.

#### **2. CURRENT YEAR'S OUT LOOK**

The company's brand name 'AVI' is now being recognised. Directors are confident of achieving still better results in the current year.

#### **3. FIXED DEPOSITS**

The Company has not accepted any deposits from public during the year under review which would fall under section 58A of the Companies Act, 1956.

#### **4. DIRECTORS**

Shri Rohit Kumar, Director retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

#### **5. PERSONNEL**

The employer-employee relations were cordial through out the year under review and your Directors are pleased to record their appreciation of the devotion and sense of commitment shown by the employees at all levels and acknowledge their contribution towards sustained progress and performance of the Company. There was no employee during the year who was in receipt of remuneration in excess of limits prescribed as per section 217(2A) of the Companies Act, 1956 and the relevant rules thereunder.

#### **6. AUDITORS**

M/s. S.Bhushan & Associates, the Chartered Accountants of the company continue to hold the position of auditors of the Company.

#### **7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE**

As required by the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 pursuant to section 217(i)(e) of the Companies Act, 1956, the relevant data pertaining to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and outgo is given in the Annexure forming part of this report.

#### **8. ACKNOWLEDGEMENTS**

The directors wish to thank and deeply acknowledge the co-operation, assistance and support extended by the Central Govt., State Government, Company's Banker, Shareholders, Dealers and the Vendors of the Company during the year.

On behalf of the Board of Directors

CHANDIGARH 5TH AUGUST, 1997

**AVINASH ARORA**  
CHAIRMAN

**ANNEXURE TO THE DIRECTORS' REPORT.**

DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO AS REQUIRED UNDER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956 READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

**(A) CONSERVATION OF ENERGY****(a) ENERGY CONSERVATION MEASURES TAKEN:**

The Company has not taken specific measures in this regard.

**(b) ADDITIONAL INVESTMENTS AND PROPOSALS, IF, ANY, BEING IMPLEMENTED FOR REDUCTION OF CONSUMPTION OF ENERGY:**

The Company does not have any proposals at present, to make investment in this regard.

**(c) IMPACT OF THE MEASURES AT (a) AND (b) ABOVE FOR REDUCTION OF ENERGY CONSUMPTION AND CONSEQUENT IMPACT ON THE COST OF PRODUCTION OF GOODS.**

Not applicable.

**(d) TOTAL ENERGY CONSUMPTION AND ENERGY CONSUMPTION PER UNIT OF PRODUCTION****POWER AND FUEL CONSUMPTION:**

	Current Year 31/03/97	Previous Year 31/03/96
<b>1. ELECTRICITY</b>		
(a) Purchased:		
Units (in Lacs) KWH	12.41	0.60
Total Amount (Rs. in Lacs)	25.07	1.23
Rate per unit (Rs.)	2.02	2.02
(b) Own Generation:		
i. Through Diesel Generator		
Units in Lacs KWH	8.27	0.40
Units per ltr. of Diesel Oil	20.69	1.00
Costs per Unit	2.50	2.50
ii. Through Steam Turbine/Generator Units	N.A	N.A
Units per ltr. of Fuel Oil/Gas	N.A	N.A
Cost per Unit	N.A	N.A
<b>2. COAL</b>		
Quantity (Tonnes)	N.A	N.A
Total Cost (Rs. in lacs)	N.A	N.A
Average Rate	N.A	N.A
<b>3. FURNACE OIL</b>		
Quantity (K.Ltrs)	N.A	N.A
Total Amount	N.A	N.A
Average Rate	N.A	N.A
<b>4. OTHER / INTERNAL GENERATION</b>		
<b>RICE HUSK (INTERNAL GENERATION)</b>		
Quantity (Tonnes)	5497.56	N.A
Total Cost (Rs. in Lacs)	N.A	N.A
Rate/Unit (Rs. per Tonne)	N.A	N.A

**AVI EXPORT (INDIA) LTD.****CONSUMPTION PER UNIT OF PRODUCTION****Product :** Refined Oil & Solvent extraction Oil.

i) Electricity (Units per M.Ton)	109.88	N.A.
ii) Furnace Oil	N.A.	N.A.
iii) Coal MT (Per MT)	N.A.	N.A.
iv) Husk MT (Per MT)	0.29	N.A.

**(B) TECHNOLOGY ABSORPTION**

Research and Development (R &amp; D)

1. Specific areas in which R &amp; D

The Company has not carried  
carried out by the Company out  
R & D activity during the year.2. Benefits derived as a result of  
the above R & D

N.A. N.A.

3. Future Plan of action

The Company has no plans at present

4. Expenditure on R &amp; D

(a) Capital

N.A. N.A.

(b) Recurring

N.A. N.A.

(c) Total

N.A. N.A.

(d) Total R & D Expenditure as a  
Percentage of total Turnover

N.A. N.A.

**TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION**1. Efforts, in brief, made towards technology  
absorption, adaptation and innovation.

N.A. N.A.

2. Benefits derived as a result of the above  
efforts, e.g. product development, import  
substitution etc.

N.A. N.A.

3. In case of imported technology  
(Imported during the last 5 years  
reckoned from the beginning of  
the financial year)The Company has not imported  
any technology so far.

Following information may be furnished

(a) Technology imported

N.A. N.A.

(b) Year of import

N.A. N.A.

(c) Has technology been fully absorbed

N.A. N.A.

(d) If not fully absorbed, areas where  
this has not been taken place, reasons  
thereof and future plans of action

N.A. N.A.

**(C) FOREIGN EXCHANGE EARNINGS AND OUTGO**(a) Activities relating to exports, initiatives  
taken to increase exports, development of  
new export markets for products and  
services; and export plans.

NIL NIL

(b) Total foreign exchange used and  
earned

NIL NIL

On behalf of the Board of Directors

AVINASH ARORA  
CHAIRMAN

5TH AUGUST, 1997