

4th Annual Report



LEADING THE WAY IN WELDING THROUGH INTELLIGENT NETWORKING





47th Annual Report

1999-2000

FINANCIAL HIGHLIGHTS

DISTRIBUTION
OF REVENUE

FINANCIAL RATIOS

REGULATORY &
REVENUE
COMPLIANCES

CORPORATE HIGHLIGHTS

MILLENNIUM
SUPERSTARS FROM
ADOR WELDING

CORPORATE
DEVELOPMENT
STRATEGIES
FOR GROWTH

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FINANCIAL RATION

REGULATORY &
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HIGHLIGHTSMILLENNIUM
SUPERSTARS FROM
ADOR WELDINGCORPORATE
DEVELOPMENT
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FOR GROWTH

BOARD OF DIRECTORS

**Corporate
Management Team**

Mr. M. T. Sheth

Mr. V. G. Kuty

Mr. V. D. Mansukhani

Mr. C. S. Sirdeshpandey

Mr. C. Venugopal

Mr. Raman Kumar

Mr. A. Parasuram

Mr. C. Achuthan

Ms. Aruna B. Advani
Chairman & Whole-time DirectorMr. A. T. Mirchandani
Managing DirectorMr. S. M. Shroff
DirectorMrs. R. T. Malkani
DirectorMs. R. A. Lalvani
DirectorMrs. N. Malkani Nagpal
DirectorMr. Mauro Vacchi
DirectorMr. C. C. Welter
Alternate Director
to Mr. Mauro Vacchi**Company Secretary
& AGM (Finance)**

Mr. A. S. Khandwala

**Registered &
Corporate Office**Ador House,
6, K. Dubash Marg,
Fort, Mumbai-400 023.
Tel.: 284 2525, 284 4027
Fax: 287 3083
Website: www.advani-oerlikon.com**Bankers**State Bank of India
Bank of Baroda**Registrar &****(a) Share Transfer Agent**ADOR FINANCE LIMITED
(Share Registry Division)
Ador House, 5th Floor,
6, K. Dubash Marg,
Mumbai-400 023.
Tel.: 284 2525, 284 4027
Fax: 282 8023**(b) Electronic Transfer Agent**MCS LIMITED
Padmavati Bhavan,
Plot No. 93, Road No. 16
M.I.D.C. Area, Andheri (E),
Mumbai 400 093
Tel.: 820 1785
Fax: 820 1783**Auditors**

Dalal & Shah, Mumbai

SolicitorsNanu Hormasjee & Co.,
Mumbai



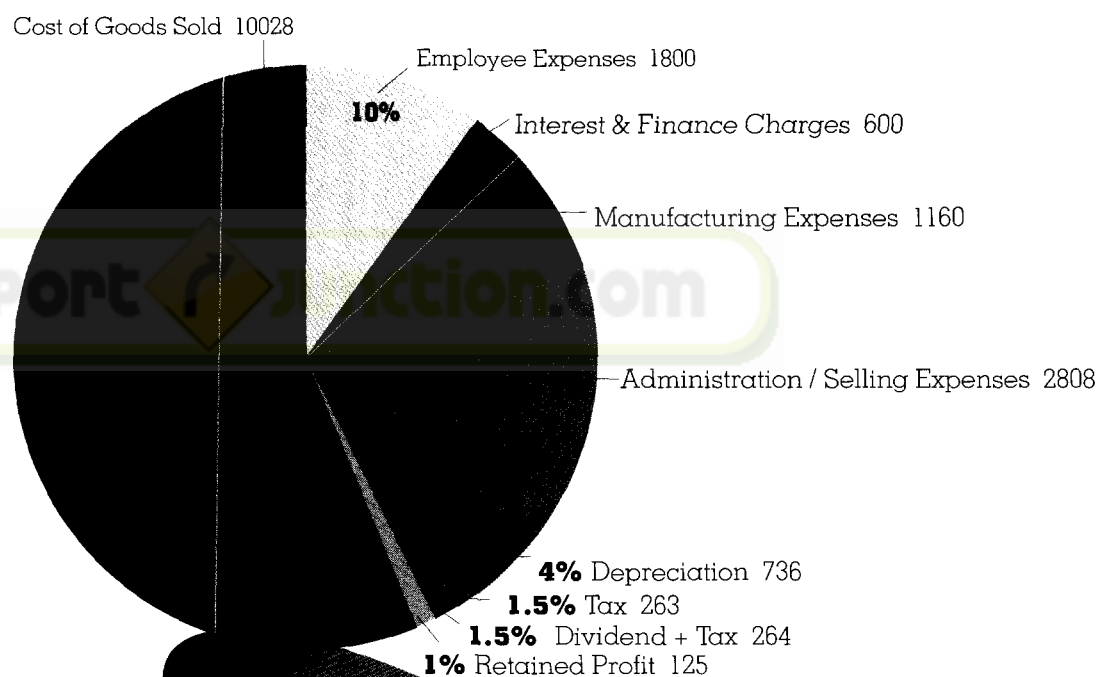
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FINANCIAL HIGHLIGHTS

DISTRIBUTION OF REVENUE

Rs. In lacs



CORPORATE HIGHLIGHTS





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FINANCIAL HIGHLIGHTS

DISTRIBUTION OF REVENUE

FINANCIAL RATIOS

REGULATORY & REVENUE COMPLIANCES

CORPORATE HIGHLIGHTS

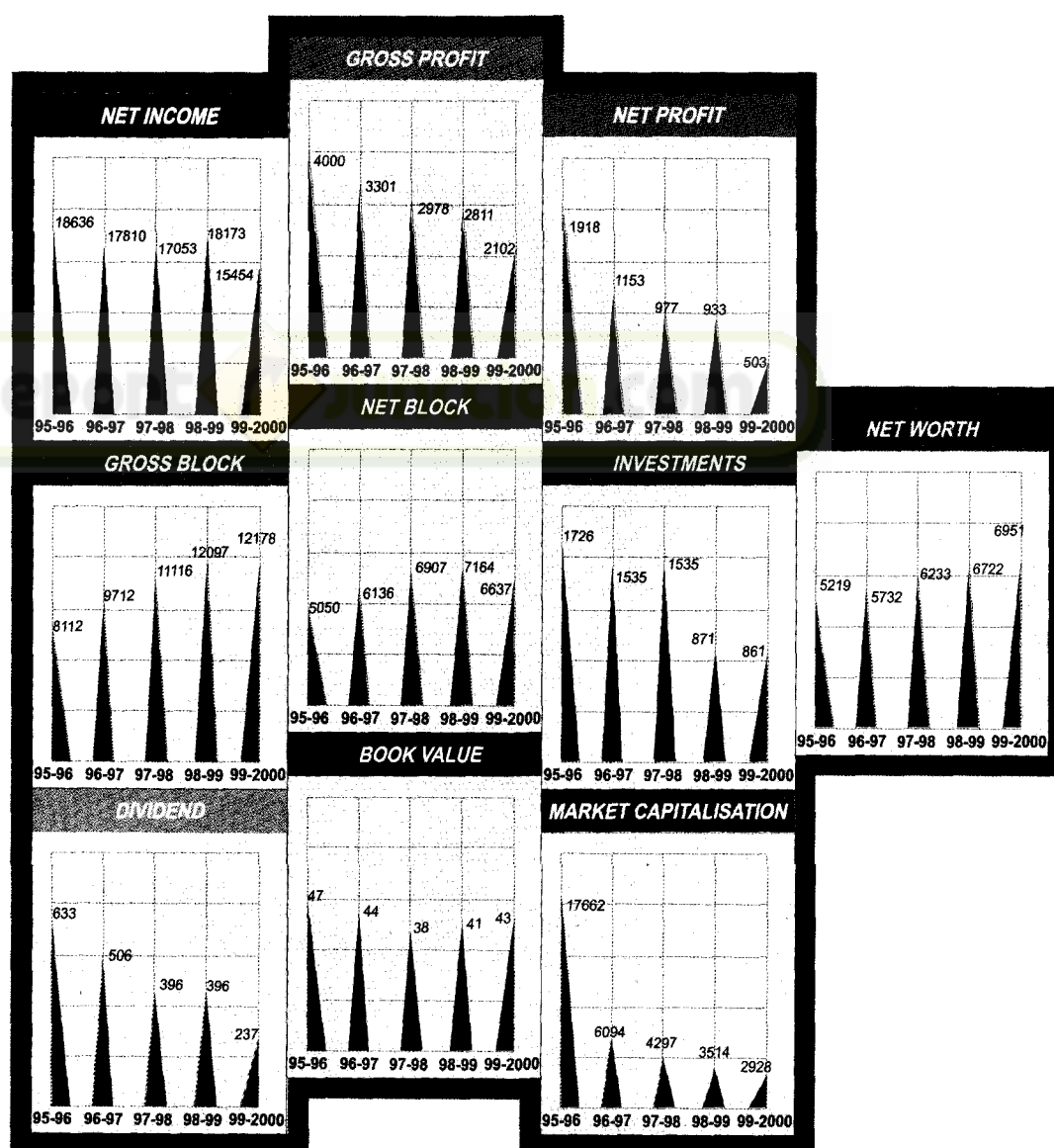
MILLENNIUM SUPERSTARS FROM ADOR WELDING

CORPORATE DEVELOPMENT STRATEGIES FOR GROWTH



PERFORMANCE AT A GLANCE

Rs. in lacs





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FINANCIAL RATIOS

YEAR	95-96	96-97	97-98	98-99	99-2000
ROI (%)	26.21	13.18	11.18	11.21	5.73
SALES / CAPITAL EMPLOYED RATIO (TIMES)	2.50	1.99	1.91	2.13	1.72
PROFIT / SALES (%)	10.47	6.61	5.87	5.27	3.34
WORKING CAPITAL TURNOVER RATIO (TIMES)	7.88	7.45	7.21	9.26	6.01
INVENTORY / TURNOVER RATIO (TIMES)	8.63	11.22	10.36	10.32	8.48
DEBTORS' / TURNOVER RATIO (NO.OF DAYS)	14	17	36	37	37
CURRENT RATIO (TIMES)	1.79	1.78	1.92	1.66	2.38
DEBT EQUITY RATIO (TIMES)	0.47	0.59	0.45	0.28	0.30
EPS (Rs.)	18.18	9.12	6.17	5.89	3.18





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FUNDS FLOW

(Rs. in Lacs)

DESCRIPTION	95-96	96-97	97-98	98-99	99-2000
SOURCES OF FUNDS					
1. INTERNAL GENERATION					
PROFIT AFTER TAXES	1907	1071	939	928	496
DEPRECIATION	288	515	632	724	608
NET TOTAL	2195	1586	1571	1652	1104
2. BORROWINGS	2	528	0.00	0.00	0.00
3. OTHERS	(178)	(529)	(3)	0.00	(3)
TOTAL	983	524	243	(1294)	(175)
TOTAL	3002	2109	1811	358	926

DESCRIPTION	95-96	96-97	97-98	98-99	99-2000
UTILISATION OF FUNDS					
1. FIXED ASSETS	1184	1600	1403	981	81
2. CURRENT ASSETS	1012	(191)	0.00	(664)	(10)
3. WORKING CAPITAL	173	144	(27)	(398)	591
4. DIVIDEND	633	556	435	439	264
TOTAL	3002	2109	1811	358	926

NUMBER OF SHAREHOLDERS & EMPLOYEES

DESCRIPTION	31.3.96	31.3.97	31.3.98	31.3.99	31.3.2000
1. NUMBER OF SHAREHOLDERS	17500	17300	18500	20340	22121
2. NUMBER OF EMPLOYEES	1114	1113	1081	1110	1062



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FINANCIAL
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HIGHLIGHTSMILLENNIUM
SUSTAINABLE
DEVELOPMENTCORPORATE
DEVELOPMENT
STRATEGIES
FOR GROWTHREGULATORY & REVENUE
COMPLIANCESCORPORATE REGULATORY
COMPLIANCES

- SEBI guidelines
- Listing agreement
- Companies Act, 1956
- Shares listed at the following stock exchanges :
 - BSE ■ NSE ■ Ahmedabad
 - Madras

COMPLIANCES STATUS

All procedural requirements for the financial year 1999-2000 duly complied.
Listing fees paid till date.

STATUTORY REVENUE
COMPLIANCES

- Income Tax
- Wealth Tax
- Sales Tax
- Professional Tax
- Provident Fund
- Family Pension Fund
- Gratuity
- Superannuation
- ESI Contribution

Returns filed on due dates and taxes paid based on self assessment for the financial year 1999-2000.

Amounts deposited with concerned authorities / funds and Returns filed for the financial year 1999-2000.

CONTRIBUTION TO THE EXCHEQUER

	(Rs. in lacs)
● Excise Duty	2290
● Sales Tax	1273
● Income Tax	196
● Wealth Tax	3
● Dividend Tax	44
● Entry Tax, Octroi, Service Tax etc.	73
TOTAL CONTRIBUTION	3879



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FOR GROWTHMILLENNIUM SUPERSTARS
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CONSUMABLES

Fluxofil-18 (M) Spl. An ultra low hydrogen flux-cored wire, specially developed for welding corrosion resistant high tensile steels for railway wagon building.

Inox - 2553 This welding electrode was introduced for the first time in India for welding Super Duplex Steels.

Inox - 4462 Another excellent electrode developed for welding Duplex Steels.

Nicomolycord-650M A specially developed welding electrode for reclamation and rebuilding of forging dies in the automobile industry.

Cromotig-Ni2 Copper coated solid wire for TIG Welding of carbon manganese steels demanding sub-zero toughness.

Diecord-5500 A hardfacing electrode for repair welding of hot working dies and other related tools.

Tenacito-65 R (Spl.) Electrode developed specially for fabrication of Vessels and components for nuclear applications.

Citorail III Q A low cost all position welding electrode for making high abrasion-resistant overlays.

SPDF-0072 Excellent electrode for joining armoured material used for fabricating T-72 Vijayanta Tanks.

O-2061 An open arc self-shielded welding consumable of the 30/10 type developed for welding armour used in combat vehicles.

E-108K Unique electrode for welding similar / dissimilar steels.

E-125 HMT Electrode for welding hydraulic lift gears and shifting forks.

OP 121 TT Outstanding SAW flux for narrow-gap welding.

Automelt B 71 Basic SAW flux for achieving low temperature toughness suitable for multipass welding.

GTAW Solid Wires Widest range of code embossed wires for TIG welding applications. Consistent performance resulting in high productivity.

