



# Annual Report 1999-2000

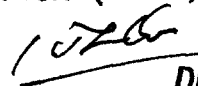
Report



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For, ALFA ICA (INDIA) LTD



Director

## ALFA ICA (INDIA) LTD.

# **ALFA ICA (INDIA) LTD.**

## **BOARD OF DIRECTORS**

**J. S. VARSHNEYA**, Chairman

**RAJENDRA TIKMANI**, Managing Director

**KRISHNADAS AGARWAL**, Director

**SHYAM SUNDER TIKMANI**, Director

## **AUDITORS**

**O. P. Bhandari & Co.**

Chartered Accountants

Ahmedabad

## **BANKERS**

**State Bank of India**

Specialised Commerical Branch, Ahmedabad

## **REGD. OFFICE**

1-4 Uma Industrial Estate,

Village Vasana- Iawa, Tal. Sanand,

Dist. Ahmedabad

## **CORPORATE OFFICE**

4th Floor, Goyal House, Opp. Lal Bungalow,

C. G. Road, Ahmedabad

**ALFA ICA (INDIA) LTD.**

**NOTICE**

NOTICE is hereby given that the Ninth Annual General Meeting of ALFA ICA (INDIA) LTD will be held at 1-4 Uma Industrial Estate, Village : Vasana-Iawa, Tal : Sanand, Dist : Ahmedabad on Saturday the 29th day of July 2000 at 4.00 p.m. to transact the following business:

**ORDINARY BUSINESS**

1. To receive and adopt the Directors' Report and Audited Profit & Loss Account for the year ended on 31st March, 2000 and the Balance-Sheet as on that date;
2. To appoint a Director in place of Mr. Shyam Sunder Tikmani who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

June , 29 , 2000  
Ahmedabad

By the order of the Board of Directors  
**Shri Rajendra Tikmani**  
Managing Director

**Registered Office:**

1-4 Uma Industrial Estate  
Village : Vasana-Iawa  
Tal : Sanand,  
Dist : Ahmedabad

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**For, ALFA ICA (INDIA) LTD**

*[Signature]*  
**Director**



**Note :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY . The Instrument appointing a proxy or the power of Attorney , if any , under which it is signed should be deposited at the Registered Office of the company not less than 48 hours before the time of holding aforesaid at meeting
2. The members are requested to notify immediately the change of address if any to the Company.
3. The Register of Members and Transfer Books of the Company shall remain closed from 22-07-2000 to 29-07-2000 (both days inclusive). During this period the transfer of shares shall remain suspended.

**ALFA ICA (INDIA) LTD.****DIRECTORS' REPORT**

The Shareholders

**ALFA ICA (INDIA) LTD**

Your Directors have pleasure in presenting the Ninth Annual Report together with the Audited Accounts for the year ended 31st March, 2000.

**FINANCIAL RESULTS**

The financial results of your company for the year 1999-2000 are summarised below :

	(Rs. in lakhs)	
	<u>31.03.00</u>	<u>31.03.99</u>
- Sales & Other Income	1504.28	1347.78
- Profit before Interest & Depreciation	288.84	240.81
- Interest & Depreciation	238.83	199.64
- Profit/(Loss) before taxes	50.01	41.17
- Profit/(Loss) after taxes	47.54	41.17
- Profit /(Loss) brought forward from Previous Year	9.13	(32.04)
- Profit/(Loss) carried to Balance Sheet	56.67	9.13

**EXPANSION PROJECT**

Your Directors are pleased to inform that the new product of postforming laminated sheet has been very well received in the export market and it is expected that the capacity utilisation levels shall increase further during the current year.

**YEAR IN PROSPECT**

This year the country fought a full fledged war in Kargil, which seemed to give a major set back to the domestic industrial growth , but the underlying resilience in the economy enabled it to bounce back. The year also saw major growth in the new economic sector of information and communication technology. It is hoped that the new age technologies shall provide the engine of growth to the other sectors of economy in the year to come .

Your Company completed the ongoing expansion program during the year under review with the successful commercial commissioning of the third line in July 1999. This has helped your company in introducing value added product viz, prelaminated particle Board and MDF etc. which coupled with the existing product range of High pressure Laminates shall provide integrated product option for vertical and horizontal surfaces.

The year under review saw the consolidation of Russian market for your Company's product and it is hoped that with the revival of post liberalization Russian economy and establishment of a firm market these shall help your company in expanding to other developed markets. An improvement in the South Asian market had also helped in improved export performance during the year 1999-2000.

Domestic sales showed a slight upward trend despite an overall recession in the market. The wide range of moulded ready -to-use chair seats and the table tops introduced by your Company is gaining acceptance.

**INSURANCE**

Company's assets have been adequately insured against all perceived perils.

**ALFA ICA (INDIA) LTD.****FIXED DEPOSITS**

Company has not accepted any Deposits from the Public during the year under review.

**DIRECTORS**

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association Shri Shyam Sunder Tikmani retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

**AUDITORS**

M/s. O. P. Bhandari & Co., Chartered Accountants, Ahmedabad, your Company's Auditors hold office until the conclusion of the ensuing Annual General Meeting and being eligible, are recommended for re-appointment. Their re-appointment, if made, will be within the limits prescribed under Section 224(1B) of the Companies Act, 1956.

**LISTING**

The Company is listed on Ahmedabad and Mumbai Stock Exchanges and the listing fees for the year 2000 has already been paid.

**CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information in accordance with the provisions of Section 217(1) (e) of the Companies Act, 1956 relating to the disclosure of particulars of energy conservation technology, absorption and foreign exchange earnings and outgo pursuant to the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 are given in the Annexure forming part of this report.

**PARTICULARS OF EMPLOYEES**

Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees), Rules, 1975 is not applicable to your Company as none of the employee was in receipt of remuneration of more than Rs. 50,000/-p.m. or Rs. 6,00,000/- p.a. during the period under review.

Employee relations during the period under review were cordial and harmonious.

**ACKNOWLEDGEMENTS**

Your Directors would like to place on record their sincere appreciation and thanks to all the Government Authorities and Financial Institutions, Banks, Employees, and Shareholders for their valuable assistance, support and co-operation and look forward to the same in the years to come.

For and on behalf of the Board

June 29, 2000

Ahmedabad

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**For, ALFA ICA (INDIA) LTD**

**Rajendra Tikmani**

Managing Director

*[Signature]*  
**Director**

**ALFA ICA (INDIA) LTD.****ANNEXURE TO DIRECTORS' REPORT**

Particulars required under the Companies (Disclosure of Particulars in the Report of the Board of Directors ) Rules, 1988

**A. Conservation of Energy :**

It is always endeavour of the company to maintain the consumption of electric power and its own generators at the lowest possible level and to optimise the use of energy through improved operational methods.

**FORM -A**

Form for Disclosure of Particulars with respect of Conservation of Energy

**i. Power & Fuel Consumption :****a. Electricity**

1. Purchased units	874200
2. Total Amount (Rs.)	4402322
3. Average Rate/Unit (Rs.)	5.03

**b. Own Generation**

1. Through Diesel Generator/Units	NIL
2. Unit per Ltr of Diesel Oil	
3. Average Rate/Unit (Rs.)	

**c. Others**

1. HSD (Qty - KL)	10400 LTRS
2. Total Amount (Rs.)	150048
3. Average Rate/Unit (Rs.)	14.43

1. Coal (Qty - MT)	2529.97
2. Total Amount (Rs.)	2002978
3. Average Rate/Unit (Rs.)	791.70

- B. (1) Research and Development :** Company has developed new Sections and efforts are made for quality improvement. Inhouse research and development work is carried out by the Company. No significant expenditure is incurred.

- (2) Technology absorption :** There is no change in technology.

**C. Foreign Exchange Earnings and Outgo :**

(Rs. in lakhs)		
	<b>Current year</b>	<b>Previous year</b>
a) Total Foreign Exchange earned	<b>459.08</b>	394.11
b) Total Foreign Exchange used	<b>475.19</b>	207.64
c) Expenditure in Foreign currency	<b>1.98</b>	1.32

June 29, 1999  
Ahmedabad

For and on behalf of the Board  
**Rajendra Tikmani**  
Managing Director