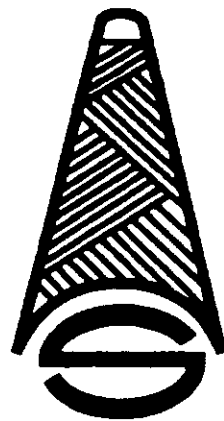


ANNUAL REPORT  
1999-2000

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**Alka Spinners Limited**



**BOARD OF DIRECTORS**

R. B. Panchariya  
Chairman

Satish R. Panchariya  
*Managing Director*

Arun R. Panchariya  
*Director*

Madanlal B. Purohit  
*Director*

**COMPANY SECRETARY**

Jignesh A. Shah

**AUDITORS**

Bhaidas M. Mehta & Co.  
*Chartered Accountants*  
15, Amar Chambers, Reid Road  
Railwayपुरa, Ahmedabad-380002.

**BANKERS**

Vijaya Bank  
Relief Road,  
Ahmedabad-380001.

**REGISTERED OFFICE**

704, "Sahajanand",  
Shahibaug Road, Shahibaug,  
Ahmedabad - 380 004.

**BRANCH OFFICE**

25/31, Dr. A. M. Road,  
3rd Floor, Lalmani Building,  
Bhuleshwar, Mumbai-400002.

**PLANTS**

Unit 1  
181/1/4, Pancharia Estate,  
Shahwadi, Narol,  
Ahmedabad-382405.

Unit 2  
Survey No. 876,  
Village-Thol, Taluka-Kadi  
Dist.-Mehsana.

Visit us at : [www.alkaspinners.com](http://www.alkaspinners.com)

**NOTICE**

Notice is hereby given that the Seventh Annual General Meeting of the Members of **ALKA SPINNERS LIMITED** will be held on Friday, the 29th December, 2000 at the Registered Office of the Company at 704, "Sahajanand", Shahibaug Road, Shahibaug, Ahmedabad - 380 004 at 4.00 p.m. to transact the following business, with or without modifications:

**A. ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 30th September, 2000 and the Audited Profit and Loss Account for the year ended on that date alongwith the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Arun R. Panchariya, who retires by rotation but being eligible, offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

**B. SPECIAL BUSINESS :**

4. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution :  
"RESOLVED THAT Shri Ramswaroop B. Panchariya be and is hereby appointed as Director of the Company."

**NOTES :**

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 proxy should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. Members are requested to notify immediately the change of address, if any to the Company.
3. The Share Transfer Book and Register of Members shall remain closed from Tuesday the 26th December, 2000 to Friday the 29th December, 2000 (Both Days inclusive).

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**ANNEXURE TO NOTICE  
EXPLANATORY STATEMENT**

(Pursuant to Section 173(2) of the Companies Act, 1956)

**Item no. 4**

Shri Ramwaroop B. Panchariya was appointed as Additional Director of the Company w.e.f. 01-11-2000 and pursuant to the provisions of section 260 of the Companies Act, 1956, he hold office upto the ensuing Annual General Meeting of the Company. The Company is in receipt of individual notices under section 257 of the Companies Act, 1956 from shareholders proposing his candidature for the office of the Director of the Company.

Your Directors recommend his appointment and request you to pass the resolution as set out in item no 4 of the accompanying notice.

All the Directors except Mr. Madanlal B. Purahit are deemed to be interested in the respective resolution No. 4.

**Regd. Office :** 704, "Sahajanand",  
Shahibaug,  
Ahmedabad - 380 004.  
Date : 02-12-2000  
Place : Ahmedabad

By order of the Board  
For Alka Spinners Ltd.  
Sd/-  
**R. B. Panchariya**  
Chairman

**ALKA SPINNERS LIMITED****DIRECTORS' REPORT**

To,  
The Members.

Your Directors have pleasure in submitting their 7th Annual Report together with the Audited Statement of accounts for the year ended 30th September, 2000.

**FINANCIAL RESULTS**

The Working results of the Company for the year ended on 30th September, 2000 are as follows:-

	As On 30-9-2000 (12 months)	As On 30-9-1999 (18 months)
Gross Profit/ (Loss) before depreciation	<b>6933628</b>	<b>8282132</b>
Less : Depreciation	<b>5747247</b>	<b>4657121</b>
Net Profit/ (loss) after Depreciation	<b>1186381</b>	<b>3625011</b>
Add/ (Less) : Balance brought from last year	<b>3531966</b>	<b>51955</b>
Amount available for Appropriation	<b>4718347</b>	<b>3676966</b>
<b>Appropriations</b>		
Income Tax Provision	<b>234000</b>	<b>145000</b>
Balance Carried to Balance Sheet	<b>4484347</b>	<b>3531966</b>

**DIVIDEND**

To conserve the resources for the future requirement of the Company your Directors do not recommend any dividend.

**BUSINESS PROSPECTS**

Your Directors are pleased to inform you that the Company has diverted into IT Sector with its Export Oriented Unit (EOU) Division at Software Technology Parks of India, Gandhinagar (Gujarat). The Company has also diverted into bullion business.

**FURTHER ISSUE OF SHARES**

During the year your Company has issued and allotted 1,60,00,000 equity shares of Rs. 10/- each amounting to Rs. 16,00,00,000/- (Rupees Sixteen Crore Only) in terms of the SEBI Guidelines for allotment on Preferential Issue.

**FIXED DEPOSITS**

The Company has not accepted any deposit to which the provisions of section 58A of the Companies Act, 1956 are applicable.

**PARTICULARS REGARDING EMPLOYEES**

There are no employees who is in receipt of remuneration exceeding the limit specified under section 217(2A) of the Companies Act, 1956.

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

Annexure A to this Report gives the information in respect of conservation Energy, Technology absorption and Foreign Exchange earnings and outgo, required under Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 and forms a part of the Directors' Report.

**DIRECTORATE**

Mr. Arun R. Panchariya retires by rotation at the forth coming Annual General Meeting of the Company but being eligible, offers himself for re-appointment.

Shri Ramswaroop B. Panchariya is appointed as Additional Director of the Company w.e.f. 01-11-2000 and pursuant to the provisions of section 260 of the Companies Act, 1956 he hold office upto the ensuing AGM of the Company. The Company