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**5th  
ANNUAL  
REPORT  
1998-99**



**CERTIFIED TRUE COPY**

**For ANKA INDIA LIMITED**

**Company Secretary**



**ANKA INDIA LIMITED**

**ANKA INDIA LIMITED****BOARD OF DIRECTORS**

**ARSHDEEP SINGH SETHI**  
Jt. Managing Director

**HARPREET SINGH SETHI**  
Director

**DILDEEP SINGH SETHI**  
Director

**VINAY MITTAL**  
Sr. Manager (Finance)

**DINESH KUMAR ARORA**  
Company Secretary

**AUDITORS**

**M/S. V. K. DHINGRA & CO.**  
Chartered Accountants  
New Delhi

**REGISTERED OFFICE & WORKS**

VILLAGE & P.O.  
KHERKI DAULA,  
DISTT. GURGAON,  
(HARYANA)

**For ANKA INDIA LIMITED**

Company Secretary

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**ANKA INDIA LIMITED****NOTICE**

Notice is hereby Given that the 5th Annual General Meeting of the Members of ANKA INDIA LIMITED will be held at VILLAGE & P.O. KHERKI DAULA, DISTT. GURGAON, HARYANA -122 001 on Thursday the 30th September, 1999 at 9.30 A.M. to transact the following business.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Accounts of the company as on 31st March, 1999 together with the Reports of Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Arshdeep Singh Sethi who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration M/S. V.K. DHINGRA & COMPANY, Chartered Accountants, New Delhi who retires at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment, and if consider fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED THAT, pursuant to the provisions of Section 224 of the Companies Act, 1956 and other applicable provisions, if any, M/S. V. K. DHINGRA & CO., Chartered Accountant, New Delhi, the retiring Auditors, be and are hereby appointed as Auditors of the company, to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and be paid an remuneration based on hours actually devoted to the assignment and out of pocket expenses incurred by them."

By the order of Board

Place : Gurgaon  
Date : 06.09.99

**DINESH KUMAR ARORA**  
(Company Secretary)

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS HIS PROXY TO ATTEND AND A POLL TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED AND IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED TO THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 29.09.1999 to 07.10.1999 (both days inclusive).
3. Members are requested to notify change in address, if any, to the company at its Registered Office, quoting correct folio number (s).
4. In the case of Joint holders, if more than one holder intend to attend the meeting they must obtain additional admission slips on request from the Registered Office of the Company.
5. Members seeking further information about the accounts are requested to write atleast one week before the date of the meeting.
6. The transportation facility shall be provided to and fro the Venue of the Meeting from Delhi Jaipur National Highway No.8, RANGPURI, OPPOSITE SHIV MURTI, AT 8.30 A.M. (Sharp) on Thursday the 30th September, 1999.

**REGISTERED OFFICE**  
VILLAGE & P.O. KHERKI DAULA,  
DISTT. GURGAON,  
(HARYANA)  
DATE : 06.09.99

By Order of Board  
  
(DINESH KUMAR ARORA)  
COMPANY SECRETARY

**ANKA INDIA LIMITED****DIRECTOR'S REPORT :****Dear Members,**

Your Directors have pleasure in submitting their 5th Annual Report of the Company along with Audited Statement of Accounts for the Financial Year ended 31st March, 1999.

**FINANCE RESULTS:**

	YEAR ENDED 31.03.99	RS.IN LACS YEAR ENDED 31.03.98
NET SALES (Net of returns)	559.81	259.89
(LOSS) BEFORE DEPRECIATION & INTEREST	(0.22)	(26.58)
DEPRECIATION	33.23	49.71
INTEREST	121.97	76.68
LOSS FOR THE YEAR	155.42	153.07

**OPERATIONS :**

During the year under the review your company has achieved a turnover of Rs. 560 Lacs, which is Rs. 300 Lacs more than the previous year. Although the turnover has doubled but it is still not enough to shoulder the burden of high interest cost. Added to this rising cost, the slump in demand and recessionary depressive economic conditions have continued to bring the profit margin under severe pressure.

**CURRENT OUTLOOK :**

During the first three months of the current years your company has achieved a turnover of Rs. 200 Lacs, which is showing a upward trend. Further looking at the current market conditions the company hopes to make a break-even in the current year.

**BOARD OF DIRECTORS :**

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Mr Arshdeep Singh Sethi, Jt. Mg. Director of the Company will be retiring by rotation at the ensuing Annual General Meeting, and being eligible offer himself for re-appointment.

**AUDITORS :**

The observation of Auditors in their report read with Note No.6 of Schedule 'K' is self explanatory and therefore do not call for further clarifications. M/S V.K. Dhingra & Co, Chartered Accountants, the Auditors of the Company retire at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment. The company has received from the Auditors a Certificate as required under section 224 (1-B) of the Companies Act, 1956 to the effect that their re-appointment, if made, would be within the limits as prescribed in the said section.

**FIXED DEPOSITS :**

During the year under, review no fresh Fixed Deposits were received from Public. Further there were no unclaimed deposits pending with the Company as on date.

**INSURANCE :**

All the insurable assets of the company including plant and machinery, Building and inventories are adequately insured.

**PERSONNEL :**

During the year under review, no employee whether employed for the whole year or part of the year, was drawing remuneration exceeding the limits as laid down under section 217 (2 A) of the Companies Act, 1956. Therefore, the information as required under Section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rule, 1975 is not required to be given.

**COMMENTS ON THE AUDITORS REPORT**

Item No. 6 of Schedule 'K'

Your Directors clarifies that :

There is no need of giving any clarification as the Note given by the Auditors is self explanatory

**ACKNOWLEDGMENT :**

Your Directors wish to place on record their appreciation for the valued Co-Operation and Assistance extended by various Government Agencies, Bankers of the Company, Industrial Development Bank of India, loyal and dynamic Executives, Staff and other Workers of the company. The Board also take this opportunity to express its deep gratitude for the continuous support from Share Holders of the company.

FOR AND ON BEHALF OF THE BOARD

(A. S. SETHI)

Jt. Managing Director

PLACE : GURGAON

DATE : 6TH SEPTEMBER, 1999.

**ANKA INDIA LIMITED****ANNEXURE TO DIRECTORS' REPORT**

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

**A. CONSERVATION OF ENERGY**

- 1) The Company is continuously making efforts through its dedicated team to achieve high productivity, Reduction in power consumption by various conservation methods are implemented in blowers, pumps air-compressors energy efficient light fittings and in manufacturing operations to reduce overall cost of power.
- 2) Additional energy Service equipments such as UPS, Voltage Stabilizers, powers capacitors heat exchangers have been attached with some of the machines to save energy
- 3) Auto transformer type electrical equipments for single phase supply have been used to avoid break down

**B) TECHNOLOGY ABSORPTION****1. Efforts made**

Training and retraining of the existing personnel and the new personnel is being practised to ensure that the Technology absorption is complete and transfered to new generation technical personnel

**2. Benefits**

The company has achieved consistent high capacity running of the plant with production of high quality products.

**3. Imported Technology**

During the year 1998-99 there were no import of technology.

**C) FOREIGN EXCHANGES EARNING AND OUTGO:**

	31.03.1999	31.03.1998
Foreign Exchange Earnings :	4,67,480.00	NIL
Foreign Exchange Outgo :	1,10,67,583.40	1,67,06,636.18

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