

**SIXTH ANNUAL REPORT
1999-2000**

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ANS AGRO INDUSTRIES LIMITED

ANS AGRO INDUSTRIES LTD.



BOARD OF DIRECTORS

| | |
|--------------------------|---------------------------|
| Sh. Mehinder Sharma | Managing Director |
| Sh. S.R. Sahore | Whole Time Director |
| Sh. Chander Mohan Marwah | Director |
| Sh. Bodh Raj Arora | Director |
| Sh. K.L. Garg | Director (IDBI Nominee) |
| Sh. Krishan Kumar | Director (HAIC Nominee) |
| | w.e.f. 11th August, 2000) |

COMPANY SECRETARY

Sh. Rahul Agarwal

REGD. OFFICE & WORKS

Village & P.O. Rathdhana,
Jatheri - Sonapat Road,
Distt. Sonapat, Haryana

HEAD OFFICE

144/2, Ashram, Mathura Road,
New Delhi-110 014

BANKERS

Canara Bank
Malviya Nagar,
New Delhi-110 017

AUDITORS

Gaur V. K. & Company
Chartered Accountants
2140/5, Bhagat Singh Street No. 2,
Paharganj, New Delhi - 110 055



ANS AGRO INDUSTRIES LTD.

NOTICE

Notice is hereby given that the Sixth Annual General Meeting of the Company will be held at the Registered Office of the Company at Village & P.O. Rathdhana, Jatheri-Sonepat Road, Distt. Sonapat, Haryana on Friday, the 22nd day of September, 2000 at 11:30 A.M. to transact the following business :

ORDINARY BUSINESS:

1. To consider and adopt the Audited Annual Accounts of the Company for the year ended 31st March, 2000 together with the Auditors' Report thereon and the Report of the Directors.
2. To appoint a director in place of Shri Chander Mohan Marwah who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a director in place of Shri Bodh Raj Arora who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors of the Company and to fix their remuneration.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
2. Register of Members and Share Transfer Books of the Company will remain closed from 16th September, 2000 to 22nd September, 2000 (Both days inclusive).
3. Members are requested to notify to the Company immediately, of any change in their address.
4. Members are requested to bring their copy of Annual Report to the meeting.

Place : New Delhi
Dated : 30-06-2000

By order of the Board
For ANS Agro Industries Ltd.

(S.R. SAHORE)
Whole Time Director



ANS AGRO INDUSTRIES LTD.

DIRECTORS' REPORT

TO THE MEMBERS

Your Directors hereby present the 6th Annual Report of the Company along with the Audited Accounts for the year ended 31st March, 2000.

FINANCIAL RESULTS :

| | CURRENT YEAR (1999-2000) (RS. IN LAKHS) | PREVIOUS YEAR(1998-99) (RS. IN LAKHS) |
|---|--|--|
| Sales and Other Income | 14.91 | 117.85 |
| Loss before Interest, Depreciation & Tax | 78.80 | 109.83 |
| Interest | 128.60 | 101.32 |
| Depreciation | 144.97 | 158.68 |
| Provision for taxation | Nil | Nil |
| Net Loss for the year | 352.37 | 369.83 |
| Prior year adjustments | Nil | 214.46 |
| Debit balance in Profit & Loss Account brought forward from previous year | 974.52 | 390.23 |
| Debit balance carried forward to Balance Sheet | 1326.89 | 974.52 |

OPERATIONS

Your Company was not able to export due to stiff competition in International Market and there was no export order during the year. We were also not able to sell our Frozen Products in domestic market due to non-availability of domestic sales permission.

As the products manufactured earlier had passed the shelf life, permission was taken from the Excise Department to destroy all products manufactured and lying in stock upto 31st March, 1999. This was done in last week of May, 2000.



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Your Company had become a sick Company within the meaning of clause (o) of sub-section 1 of Section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985 as per audited accounts for the year ended 31st March, 1999. Reference has been filed, in accordance with provisions of the said Act, with the Board for Industrial and Financial Reconstruction.

DIRECTORS

Shri Chander Mohan Marwah and Sh. Bodh Raj Arora, Directors of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

During the year, Sh. Amar Nath Sharma, Chairman of the Company resigned from the directorship with effect from 10th March, 2000. The Board expresses its regards and appreciation towards the valuable guidance and whole hearted support given by the respected Chairman during his tenure as Chairman and Director of the Company.

Haryana Agro Industries Corporation Ltd. (HAIC) nominated Sh. Samir Mathur as their nominee on the Board of the Company in place of Smt. Jyoti Arora w.e.f. 18th August, 1999 and later on they appointed Sh. S.S. Dhillon as their nominee in place of Sh. Samir Mathur w.e.f. 30th November, 1999. Your Directors express their appreciation towards the valuable guidance given by Smt. Jyoti Arora and Sh. Samir Mathur during their tenure as Directors of the Company.

AUDITORS

The auditors of the Company, M/s Gaur V. K. & Company, Chartered Accountants, New Delhi, retire at the ensuing Annual General Meeting of the Company and being eligible offer themselves for re-appointment. The Company has received certificate from them to the effect that their re-appointment, if made, would be within the limit prescribed under section 224(1B) of the Companies Act, 1956.



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LISTING

The equity shares of your Company are listed at Delhi, Mumbai, Ludhiana and Jaipur Stock Exchanges. The annual listing fees payable to above said stock exchanges is as under :

| | For the year 1998-99 (IN RS.) | For the year 1999-2000 (IN RS.) | For the year 2000-2001 (IN RS.) |
|-------------------------|-------------------------------------|---------------------------------------|---------------------------------------|
| Delhi Stock Exchange | 20,000 | 20,000 | 20,000 |
| Mumbai Stock Exchange | Nil | 10,250 | 15,000 |
| Ludhiana Stock Exchange | 14,000 | 14,000 | 14,000 |
| Jaipur Stock Exchange | 10,500 | 10,500 | 10,500 |
| TOTAL | 44,500 | 54,750 | 59,500 |

FIXED DEPOSITS

During the year under review, your Company has not invited any fixed deposits from public in terms of provisions of Section 58 A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975.

PARTICULARS OF EMPLOYEES

Provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 are not applicable as there was no employee in receipt of the specified remuneration.

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

Information 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 is given below:

I) Conservation of Energy

a) Energy conservation measures taken :

For effective management of energy, a daily energy information system has been developed. It acts as a diagnostic tool and helps in optimising equipment usage through regulation and control based on timely receipt of information. We have been able to cut down on excessive energy consumption through this system. The details are in the "Disclosure of Particulars" given below.



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Disclosure of particulars with respect to conservation of energy (Form A).

A. Power & Fuel Consumption

| | Current Year (1999-2000) | Previous Year (1998-99) |
|--|--------------------------|-------------------------|
| 1. Electricity | | |
| a) Purchased | | |
| Unit | 306143 Units | 311364 Units |
| Total amount | Rs. 1200080 | Rs. 1176334 |
| Rate/Unit | Rs. 3.92 | Rs. 3.78 |
| b) Own generation | | |
| i) Through diesel generator | | |
| Unit | 401918 Units | 529260 Units |
| Unit per-ltr. of diesel oil | 3.19 | 3.57 |
| Cost/unit | Rs.3.75 | Rs.2.71 |
| 2. Others/internal generation (HSD-for Boiler) | | |
| Quantity | 7.390 KL | 10.536 KL |
| Total cost | Rs. 101612.50 | Rs. 110154.25 |
| Average rate / KL | Rs. 13750.00 | Rs. 10455.03 |

B. Consumption per unit of production

| | Current Year (1999-2000) | Previous Year (1998-99) |
|-----------------|------------------------------|------------------------------|
| Production | 149.866 Ton | 182.531 Ton |
| Electricity | 4724.627 Units/Ton of Prodn. | 4605.376 Units/Ton of Prodn. |
| | Rs.18064.62 per Ton | Rs. 14302.38 per Ton |
| Others (Boiler) | 49.31 Litres/Ton of Prodn. | 57.72 Litres/Ton of Prodn. |
| | Rs. 678.02 per Ton | Rs. 603.48 per Ton |



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II) Technology Absorption

Your Company has got technical know how from Kuhlzentrum Mariental of Germany for installation of Plant & Machinery, technical assistance & latest technology for manufacturing frozen fruits & vegetables and frozen fruit pulp. The technology has been fully absorbed.

a) Specific areas in which R&D Carried out by Company :

The Company has no separate Research and Development (R & D) Section. Development Work is being carried out on a continuous basis to improve qualitative and quantitative productivity.

b) Benefits derived as a result of above R&D :

The Company produces products of international standards and specifications which are acceptable in overseas markets.

c) Future plan of action :

Continuous endeavor to improve quality of end product.

d) Expenditure on R&D :

Expenditure on R&D is intrinsic to other costs incurred and accounted for by the Company.

III) Foreign Exchange Earnings And Outgo

During the year, Foreign Exchange Earnings were Rs. 215970/- and Foreign Exchange outgo was nil.

ACKNOWLEDGMENTS

Your Directors wish to express their gratitude for the kind co-operation and timely assistance received from HSIDC, HAIC, IDBI, IFCI Venture Capital Funds, Canara Bank, various Government Agencies and Shareholders. Your Directors also wish to place on record their deep appreciation for the contribution of the management and employees.

Place : New Delhi
Dated : 30th June, 2000

For and on behalf of the Board

(S.R. SAHORE)
Whole Time Director

(CHANDER MOHAN MARWAH)
Director