

## ARM POLYMERS LIMITED

*Annual Report 1998 - 99*

## BOARD OF DIRECTORS:

SHRI RAJAT PODDAR  
Managing Director  
SHRI SANJAY SETH  
SHRI ANIL GOENKA

## AUDITORS :

M/S. O.P.BHANDARI & CO.  
30,OMKAR HOUSE, C.G.ROAD,  
AHMEDABAD - 380 009.

## SOLICITORS :

M/S. TRIVEDI & GUPTA  
2ND FLOOR, KASHMIRA CHAMBERS,  
AHMEDABAD - 380 009.

## BANKERS :

VIJAYA BANK  
NAVRANGPURA BRANCH,  
AHMEDABAD - 380 009.

## REGISTERED OFFICE :

31 KM STONE  
SANAND-VIRAMGAM HIGHWAY  
VILLAGE IYAVA - 382 170  
TALUKA SANAND  
DISTRICT AHMEDABAD.

## WORKS: 1

477, PHASE II,  
G I D C, VATVA,  
AHMEDABAD - 382 445

2

31 KM STONE  
SANAND-VIRAMGAM HIGHWAY  
VILLAGE IYAVA - 382 170  
TALUKA SANAND  
DISTRICT AHMEDABAD.

### ARM POLYMERS LIMITED

NOTICE IS HEREBY GIVEN THAT THE NINETEENTH ANNUAL GENERAL MEETING OF ARM POLYMERS LIMITED WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 31 KM STONE, SANAND-VIRAMGAM HIGHWAY, VILLAGE IYAVA - 382 170, TALUKA SANAND, DISTRICT AHMEDABAD ON MONDAY 30TH SEPTEMBER, 1999 AT 11.00 a.m. TO TRANSACT THE FOLLOWING BUSINESS :-

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet of the Company as at 31st March, 1999 and Profit & Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon;
2. To appoint a Director in place of Mr. Anil Goenka who retires by rotation and offered himself for reappointment;
3. To appoint the Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of next Annual General Meeting of the Company and to authorise the Board of Directors to fix their remuneration;

By Order of the Board of Directors  
for Arm Polymers Limited

Ahmedabad.  
30th August, 1999

Sd/-  
Rajat Poddar  
Managing Director

#### Note:

- (a) A Member entitled to attend and vote at the meeting may appoint a proxy or proxies to attend, and on a poll, to vote instead of him. A proxy need not be a member;
- (b) The register of members and Share Transfer Books of the Company will be closed from Tuesday 28th September, 1999 to Thursday 30th September, 1999 (both days inclusive);
- (c) Members are requested to notify immediately any change in their address to Company;
- (d) The proxy form must be lodged at the Registered Office of the Company not later than 48 hours before the meeting;
- (e) Members are requested to consolidate their Shareholdings if having different folios, into one if it is, in the same order of names;
- (f) Shareholder seeking any further information on the accounts and operation of the Company at the Annual General Meeting are requested to send their queries to the Company at the Registered Office at least seven days before the date of the meeting.

**ARM POLYMERS LIMITED****19th ANNUAL REPORT****DIRECTOR'S REPORT**

Dear Members,

Your Directors is presenting the 19th Annual Report and Audited Accounts of the Company for the year ended 31st March, 1999.

**WORKING RESULTS:**

	<u>1998-99</u>	<u>1997-98</u>
Loss before Interest & Depreciation	22,52,508	16,90,226
Interest and Financial Expenses	190	102,77,002
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	22,52,698	119,67,228
Depreciation	NIL	21,62,943
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LOSS FOR THE YEAR BEFORE TAX	22,52,698	141,30,171
	=====	=====

During the year the Company has not manufactured any goods as the factory was closed because of power cut and due to the shortage of working Capital funds. The Company has been declared as a sick Industrial Company by the BIFR. All the workers of the Company have resigned and the Company has paid all their dues.

**PERSONNEL:**

None of the employee of the Company was in receipt of gross remuneration of Rs.6,00,000 or more per annum and Rs.50,000/- or more per month during the year, hence detail under provision of section 217(2A) of the Companies Act 1956 read with the Companies (Particulars of Employees) Rule 1975 are NIL.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREX EARNING & OUTGO:**

The Company's operations involve low energy consumption. Wherever possible energy conservation measures have already been implemented and there are no major areas where further energy conservation measures could be taken. Power factor is consistently maintained at 94% and above. Information in Form No."A" as prescribed under rule (2) is not applicable.

As regards technology absorption, no foreign technology is involved. There were no foreign exchange earnings and expenditures during the year.

**DIRECTORATE:**

Shri Anil Goenka Director of the Company, retires by rotation and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

**FIXED DEPOSITS:**

Your Company has not accepted any deposits during the year under review under Section 58A of the Companies Act, 1956.

**ARM POLYMERS LIMITED**

**19th ANNUAL REPORT**

**LISTING :**

The Company is Listed on Ahmedabad, Mumbai & Calcutta Stock Exchanges. The Company has not paid the Listing fees to any of the Stock Exchanges.

**AUDITORS :**

Your auditors M/s O.P.Bhandari & Co. retire at the forth coming Annual General Meeting and offer themselves ,as eligible, for re-appointment.

**APPRECIATION:**

The Directors acknowledge their appreciation for the services rendered by the officers, staff and workers of the Company.

For & on behalf of the Board of Directors

Ahmedabad.  
30th August, 1999

Sd/-  
Rajat Poddar  
(Managing Director)

## ARM POLYMERS LIMITED

## 19th ANNUAL REPORT

AUDITORS' REPORTS

THE MEMBERS  
ARM POLYMERS LIMITED

We have audited the attached Balance Sheet of ARM POLYMERS LIMITED as at 31st March, 1999 and also the annexed Profit and Loss Account of the Company for the year ended on that date and we report that:-

- 1) As required by the Manufacturing and other Companies (Auditors' Report) Order, 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement.
- 2) Further to our comments in the Annexure referred to in paragraph 1 above, we state that :
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of accounts, as required by law have been kept by the Company so far as it appears from our examination of the Books:
  - c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the Books of Accounts ;
- 3) In our opinion and to the best of our information and according to the explanation given to us, the said Balance Sheet and Profit & Loss Account read together with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view:
  - i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 1999 and
  - ii) In the case of the Profit & Loss Account, of the Loss of the Company for the year ended on that date.

For, O. P. Bhandari & Co.  
Chartered Accountants

Sd/-

(O. P. Bhandari)  
Proprietor

Ahmedabad  
30/08/99