

Suppl

MD			BKC	
CS			DPY	
RO			DIV	
TRA			AC	
AGM			SH	
YE				

**A.V. THOMAS
INDUSTRIAL PRODUCTS LIMITED**

Report  junction.com

**11th
ANNUAL REPORT & ACCOUNTS
1996-97**



A.V. THOMAS INDUSTRIAL PRODUCTS LIMITED

BOARD OF DIRECTORS

AJIT THOMAS (Chairman)

J. THOMAS

DILIP THOMAS

FIELD MARSHAL SAM MANEKSHAW, MC

M. A. ALAGAPPAN

SHYAM B. GHIA

HABIB HUSSAIN

SECRETARY

J. SRIDHAR

Report  **junction.com**

AUDITORS

SURI & CO.

Chartered Accountants.

BANKERS

Bank of Baroda

State Bank of India

State Bank of Travancore

REGISTERED OFFICE

22, Marshalls Road,

Egmore, Chennai-600 008.

A.V. THOMAS INDUSTRIAL PRODUCTS LIMITED

Regd. Office : 22, Marshalls Road, Egmore, Chennai 600 008.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Eleventh Annual General Meeting of A.V. Thomas Industrial Products Limited will be held at Sathguru Gnanananda Hall (Narada Gana Sabha), 245, T.T.K. Road, Chennai-600 018 on Monday the 1st September, 1997 at 11.15 A.M. to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Report of the Directors and Auditors and the Profit and Loss Account for the financial year ended 31.3.1997 and the Balance Sheet as at that date.
2. To declare dividend.
3. To appoint a Director in the place of Mr. Ajit Thomas, who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in the place of Mr. Shyam B Ghia, who retires by rotation and is eligible for re-appointment.
5. To appoint Auditors and fix their remuneration.

By Order of the Board
For A.V. THOMAS INDUSTRIAL PRODUCTS LTD.

Place : Chennai
Date : 19th June 1997

J. SRIDHAR
Company Secretary

Report  Junction.com

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to vote instead of himself and such proxy need not be a member.
2. The form of proxy shall be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for holding the Annual General Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 20th August '97 to 1st September '97 (both the days inclusive)
4. Pursuant to Section 205A of the Companies Act, 1956 all Unclaimed dividends upto the year 1992-93 have been transferred to the General Revenue Account of the Central Government. Shareholders who have not encashed the Dividend Warrants for the said period are requested to claim the amount from the Registrar of Companies, Tamil Nadu at Chennai.

A.V. THOMAS INDUSTRIAL PRODUCTS LIMITED

DIRECTORS' REPORT

To

The Members of

A. V. THOMAS INDUSTRIAL PRODUCTS LTD.

Your Directors have pleasure in presenting the 11th Annual Report together with the audited accounts for the year ended 31st March, 1997.

FINANCIAL RESULTS

	Year ended 31st March 1997	Year ended 31st March 1996 (Rs. In Lakhs)
Income	3698.93	6245.55
Profit / (Loss) before tax	123.81	66.20
Profit / (Loss) after tax	123.81	66.20
Profit brought forward	66.20	—

Appropriation

Transfer to General Reserve	50.00	—
Transfer to Contingency Reserve	50.00	—
Provision for Tax on Dividend	3.81	—
Proposed Dividend on :		
Equity Share	38.07	—
Profit carried forward	48.13	66.20

DIVIDENDS :

The Directors are pleased to recommend a dividend of 10% on Equity Shares for the year ended 31.3.1997 which is exempt from Income Tax in the hands of the Shareholders and therefore no Income Tax is deductible at source.

OPERATIONS :

Your Company's oleoresin division has processed 317 Metric Tons during 1996-97 as against 295 Metric Tons during the previous year. The operating results have shown better recovery of finished products which

resulted in better operating profits during the year. Your company has achieved in expanding the product base by stabilising the process efficiency in all products, which it is hoped will strengthen the financial results. This division has installed an Effluent Treatment Plant at Sathyamangalam and Bio Composting method is followed to dispose the effluent.

With regard to soyabean division, your company has entered into job processing to ensure fixed income. The division had processed 19731 Mts on job processing and 10258 Mts on own processing during the year 96-97 as against the own processing of 26230 Mts during the previous year.

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

The Company's operations during the year under review has resulted in a foreign exchange inflow of Rs. 2,102.30 lakhs and outflow of Rs. 54.54 lakhs.

The particulars prescribed by the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are furnished in the Annexure to this Report.

DIRECTORS :

Mr. Ajit Thomas and Mr. Shyam B Ghia retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment.

AUDITORS :

M/s. Suri & Co., Chartered Accountants, retire and are eligible for re-appointment.

PARTICULARS OF EMPLOYEES :

Information as per Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules 1975, forms part of this report. However, as per the provision of Section 219 (1) (b) (iv) of the Companies Act, 1956, the report and accounts are being sent to all shareholders of the



company excluding the aforesaid information. Any shareholder interested in obtaining a copy of the particulars may write to the Secretary at the Registered Office of the Company.

DEPOSITS :

The Directors Report that there is no unpaid deposit. Unclaimed deposit as on 31.3.1997 is Rs. 12000/-.

ACKNOWLEDGEMENT :

The directors wish to thank the bankers for their continued and positive support.

The directors also appreciate support and co-operation received from the farmers, seed growers and its esteemed customers, brokers, traders as well as employees of the company.

For and on behalf of the Board,

Chennai,
19th June, 1997.

AJIT THOMAS
Chairman

Report  junction.com



**ANNEXURE TO DIRECTORS' REPORT
FORM A**

DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

A. POWER AND FUEL CONSUMPTION

	Current year	Previous Year
1. Electricity		
Purchased		
Unit	6,51,652	7,95,561
Total Amount (Rs.)	30,50,415	27,87,916
Rate/Unit (Rs)	4.68	3.50
Own Generation		
Unit	6,14,967	2,34,496
Total Amount (Rs.)	17,02,021	5,58,296
Rate / Unit (Rs.)	2.77	2.38
2. Coal		
Quality C Grade used in Boiler		
Quantity (Tonnes)	3,129	2,588
Total Cost (Rs.)	42,66,932	29,44,479
Average Rate (Rs.)	1,364	1,138

B. CONSUMPTION PER UNIT OF PRODUCTION

Oil Seeds/Cake processed (Tonnes)	29,989	26,230
Electricity - Units/Ton	42.24	39.27
Coal - KG/Ton	104	99

Report  junction.com

FORM B

DISCLOSURE OF PARTICULARS WITH RESPECT TO ABSORPTION

RESEARCH AND DEVELOPMENT (R & D)

Specific areas of research and development

The expenses incurred for Research and Development include development of Trial Plots/Nursery of Marigold and Spices.

Benefits of R & D

Trial Plots and nurseries are developed for improving the net farm returns by increasing productivity and by taking major cultivational practices, yield can be tracked with all relevant parameters like cost, calix petal ratio, xanthophyll and lutein content.

Future Plan of action

The company will focus in educating the farmers to increase the yield of Marigold and Spices.

Expenditure of R & D

a) Capital	Nil
b) Recurring	1,42,425
c) Total	1,42,425

A.V. THOMAS INDUSTRIAL PRODUCTS LIMITED

REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF A V THOMAS INDUSTRIAL PRODUCTS LIMITED

We have examined the accounts of A V THOMAS INDUSTRIAL PRODUCTS LTD, MADRAS for the year ended 31st March 1997 and the attached Balance Sheet as at 31st March 1997 and the Profit and Loss Account for the year ended that date and annexed thereto and report that :-

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read 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 Company's affairs as at the end of the financial year, and
- ii) in the case of the Profit and Loss Account, of the **PROFIT** for the financial year.

We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit. In our opinion, proper books of account, as required by Law have been kept by the Company so far as appears from our examination of these books. The Company's Balance Sheet and Profit and Loss Account, dealt with by this Report, are in agreement with the books of account.

As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988, issued by the Central Government, under Section 227 (4A) of the Companies Act 1956, we have to further state that:

1. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. The Management has physically verified the existence of all fixed assets and no serious discrepancies have been noticed on such verification.
2. None of the fixed assets have been revalued during the year.
3. Physical verification of stocks of finished goods, stores and spares, raw and other materials has been conducted by the Management at reasonable intervals.
4. The procedures of physical verification of stocks followed by the Company is reasonable and adequate, commensurate with the size of the Company and the nature of its business.
5. No material discrepancies have been noticed on physical verification of stocks as compared to the book records.
6. The valuation of these stocks is fair and proper in accordance with the normally accepted accounting principles and is on the same basis as in last year.
7. The Company has not taken any deposits/loans, secured or unsecured from Companies, Firms or Other Parties listed in the registers maintained under Sections 301 and 370 (1C) of the Companies Act, 1956, at the rate of interest and other terms and conditions which are prima-facie prejudicial to the interest of the Company.
8. The Company has not granted any loans, secured or unsecured to Companies, Firms or other Parties listed in the registers maintained under Sections 301 and 370 (1C) of the Companies Act, 1956 at the rate of interest and other terms and conditions which are prima-facie prejudicial to the interest of the Company.
9. There is adequate internal control procedure commensurate with size of the company and the nature of its business for the purchase of stores, raw materials including components, plant and machinery equipment and other assets and for the sale of goods.