



# **JRC INDUSTRIES LIMITED**

**SIXTH ANNUAL REPORT  
1999-2000**

**JRC INDUSTRIES LIMITED**

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## ANNUAL REPORT 1999 - 2000

### BOARD OF DIRECTORS :

Mr. Gautam R. Shah  
Mr. Hiren R. Shah  
Mr. Viresh T. Kamdar  
Mr. Rajesh V. Mehta

### AUDITORS :

M/s. A. K. Savla & Co.  
Chartered Accountants,  
Mumbai - 400 014.

### CORPORATE OFFICE :

69, Kazi Sayed Street,  
Mumbai - 400 003.

### BANKERS :

Vysa Bank Ltd.  
Citibank  
Bank of Baroda

### REGISTERED OFFICE :

C1B / 94, GIDC Industrial Estate,  
Pardi - 396 125. Dist. Bulsar,  
Gujarat.

## JRC INDUSTRIES LIMITED

### NOTICE

Notice is hereby given that the 6th Annual General Meeting of the Members of JRC INDUSTRIES LTD., will be held at the Registered Office of the Company at C1B/94, GIDC Industrial Estate, Pardi - 396 125. Dist. Bulsar, Gujarat on 16th September, 2000 at 11 a.m. to transact the following business.

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at March 31st, 2000 the Profit & Loss Account for the year ended as on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Rajesh V. Mehta who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Viresh T. Kamdar who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors and to fix their remuneration.

### NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company.
2. The proxy form should be lodged with the Company at its Registered office at least 48 hours before the time of the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed on Wednesday 13th September 2000 to Saturday 16th September, 2000 (Both days inclusive).
4. If any of the Members have any queries on the Audited Accounts, Director's Report, the same should be forwarded to the Company in writing at its Registered Office at least 10 days before the Meeting, so that the same can be replied at the time of the Annual General Meeting to the Member's satisfaction.

Dated : 27th July, 2000

By Order of the Board  
For JRC INDUSTRIES LIMITED

### **Registered Office :**

C1B/94, GIDC Industrial Area,  
Pardi - 396 125.  
Dist. Bulsar, Gujarat

**HIREN R. SHAH**  
Chairman & Managing Director



## ANNUAL REPORT 1999 - 2000

### DIRECTOR'S REPORT

To,  
The Members,  
Your directors have pleasure in presenting the 6th annual report, together with the Audited Statement of Accounts of the company for the year ended 31st March 2000.

### FINANCIAL RESULTS

	Rs. In Lacs Year ended <u>31.03.2000</u>	Rs. In Lacs Year ended <u>31.03.1999</u>
Profit before depreciation & taxes	8.47	7.35
Depreciation & LER	6.64	5.18
Provision before tax	1.83	2.17
Provision for taxation	1.36	0.68
Profit after tax	0.47	1.49
Balance available for appropriation	2.37	4.89
<b>APPROPRIATION :</b>		
Interim Dividend	Nil	Nil
Transfer to General Reserve	3.00	3.00
Balance Carried Forward	2.36	1.89

### OPERATION :

In spite of the continuous sluggishness in the market, your company has been able to achieve a Net Profit before Tax of Rs. 1.83 Lacs. The Directors are hopeful of achieving better results in the current year.

### DIVIDEND :

In view of inadequate profits in this year, your Directors are refraining from recommending any dividend for the year ended 31st March, 2000 to conserve the resources.

### DIRECTOR :

Shri Rajesh V. Mehta and Shri Viresh T. Kamdar retire by rotation at the ensuing Annual General Meeting and being eligible are proposed for reappointment.

### FIXED ASSETS :

The Company has not accepted Fixed Deposits from Public as envisaged under Section 58A and 58B of the Companies Act, 1956, read with the Companies (Acceptance of Deposits) Rules, 1975.

### AUDITOR'S REPORT :

In respect of the observations made by Auditors, the notes on Accounts are self explanatory.

### AUDITOR :

The present Auditors M/s. A. K. Savla & Co., Chartered Accountants, Mumbai retire and are eligible for re-appointment.

## JRC INDUSTRIES LIMITED

### PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The information required under Rule 2 of the Companies (Disclosures of Particulars in the report of Board of Directors) Rules, 1988 relating to the conservation of energy and technology absorption, is not being given, since the Company is not engaged in Manufacturing activity.

During the year, the company did not earn any foreign exchange and spent Rs. 48.68 Lacs, the details of which have been stated under the notes annexed to the accounts.

### PARTICULARS REQUIRED TO BE FURNISHED UNDER CLAUSE 43 OF THE LISTING AGREEMENT

The projected profitability as per the letter of offer dated 16th Jan' 95 and the actual profitability for the year ended 31st March' 2000 are as below.

	<u>Projected</u>	<u>Actual</u>
1. Total Income	838.00	134.72
2. Net Profit Before Tax	320.00	1.83
3. Net Profit After Tax	255.00	0.47

Funds raised in terms of the letter of offer dated 16th Jan' 95 have been utilised towards the object of Issue as stated in the letter of offer.

### PARTICULARS OF EMPLOYEES :

Information as per Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 and forming part of the Director's Report for the year ended 31st March, 2000.

Name	Age Yrs.	Designation	Qualifications	Total Experience	Date of Joining	Remuneration Rs.	Details of Last Employment before joining this Co.
Gautam R. Shah	43	Executive Director	MBA	6 Yrs.	1.1.95	3,30,000	1st Employment

### ACKNOWLEDGEMENT :

Your Directors would like to express their appreciation for the co-operation and assistance received from the bankers during the year under review.

Your Directors wish to place on record their appreciation for the devoted services by executives, officers and staff of the Company for its success.

For and on behalf of the Board of Directors

**HIREN R. SHAH**

Chairman and Managing Director

Place : Bulsar, Gujarat.

Date : 31st May 2000