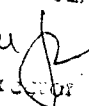


MD	✓		BKC	✓
CS	✓		DPY	N/A
RO	✓		DIV	N/A
TRA	N/A		AC	✓
AGM	✓	✓	SHH	✓
YE	✓	✓		✓

CERTIFIED TO BE TRUE

For S. R. Oils & Fats Ltd.

Chamau 
Director

11th Annual Report 1997-1998

Report  junction.com



S.R. OILS AND FATS LTD.



BOARD OF DIRECTORS

BHAGWAN DASS JAIN

RATTAN LAL JAIN

PRITHVI RAJ JAIN

CHAMAN LAL JAIN

SURESH KUMAR JAIN

CHAIRMAN

MANAGING DIRECTOR

WHOLE TIME DIRECTOR

WHOLE TIME DIRECTOR

DIRECTOR

COMPANY SECRETARY

NAVEEN JAIN

WORKS

Deepalpur Road,
Bhalgarh Sonapat,
Haryana

REGISTERED OFFICE

C-2/4, Pragati Market,
Ashok Vihar, Phase-II,
Delhi - 110052

AUDITORS

M/s. S.K.J. ASSOCIATES

Chartered Accountants
1304, Padma Tower-1,
Rajendra Place, New Delhi

BANKERS

Oriental Bank of Commerce



S.R. OILS AND FATS LTD.

NOTICE

Notice is hereby given that Eleventh (11th) Annual General Meeting of the Company will be held at Farm Fhamshi Talab Mahruli, New Delhi on Wednesday, the 30th day of September, 1998 at 9.30 A.M. to transact the following business :-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited balance sheet as at 31st March 1998 and profit and loss Account for the year ended on that date, together with the report of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Suresh Kumar Jain who retires by rotation being eligible offers himself for reappointment.
3. To consider retirement of Mr. Rattan Lal Jain who retires by rotation and being eligible offers himself for reappointment whose period of office shall not be liable to retire by rotation till he holds the office as Managing Director.
4. To appoint M/s. S.K.J. Associates as auditors to hold office from the conclusion of this meeting until the conclusion of the next annual General Meeting and to fix their remuneration.

By Order of the Board

Delhi
August 10, 1998

(Chaman Jain)
Director

NOTES

1. APPOINTMENT OF PROXY

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. Proxies in order to be effective must be received by the company not less than 48 hours before the meeting. A blank proxy form is appended.

**S.R. OILS AND FATS LTD.****2. CLOSURE OF SHAREHOLDER'S REGISTER**

The register of members and Share Transfer Books shall remain closed from 25th September, 1998 to 28th September, 1998 *(both days inclusive)*.

3. CHANGE OF ADDRESS

The members are requested to notify the change, if any, in their Registered Address immediately.

4. ATTENDANCE SLIP

Members / Proxies should bring Attendance slip sent herewith, duly filled in for attending the meeting.

5. CONSOLIDATION OF FOLIOS

Members holding more than one share certificate in the same name under different ledger foils are requested to apply for consolidation of such folio and send relevant share certificate.

6. REQUEST TO MEMEBRS

Members are requested to send their queries at least ten days before the date of meeting so that the information can be made available at the meeting.

By Order of the Board

Place : Delhi
Date : 10th August, 1998

(Chaman Jain)
Director

**S.R. OILS AND FATS LTD.**

DIRECTOR'S REPORT

Your Directors have pleasure in presenting the Eleventh (11th) Annual Report together with the Audited Accounts of the Company for the year ended 31st March 1997.

1. FINANCIAL RESULTS :

	<i>(Rs. in Lacs)</i>	
	YEAR ENDED 31 ST MARCH	
	<u>1997-98</u>	<u>1996-97</u>
Sales and Other Income	3357.66	2629.30
Gross Profit/Loss	(60.13)	74.73
Financial Charges	37.37	47.33
Depreciation	23.85	23.09
Tax Provision/Income Tax earlier year		0.66
Net Profit/Loss	(121.35)	3.65
Appropriations		
Proposed Dividend
Transfer to General Reserve
Income Tax Provision	0.63
Balance Carried to Balance Sheet	(121.35)	3.65

2. OPERATIONS

During the year, Oil and Vanaspati Industry in India witnessed drastic downtrend. As a result, your company has also suffered in terms of margins and profitability. Your directors are hopeful of improved industrial environment for the company which will be profitable for the activities of the company in near future.

3. DIRECTORS RETIREMENT BY ROTATION

Mr. Suresh Kumar Jain and Mr. Rattan Lal Jain are liable to retire by rotation at this Annual General Meeting. Mr. Suresh Kumar Jain being eligible offer himself for reappointment. However, Mr. Rattan Lal Jain shall not be liable for retirement by rotation as long as he holds office of Managing Director.



4. AUDITORS

M/s. S.K. J. ASSOCIATES, Chartered Accountants, retire at this Annual General Meeting & being eligible offer themselves for reappointment. The observations of the auditors and the relevant notes on the accounts referred to in the Schedules are self-explanatory & hence require no further clarification.

5. BANKERS

We are thankful to the Oriental Bank of Commerce, Sonapat and Delhi for their timely and adequate Financial support and services extended to your Company from time to time.

6. INDUSTRIAL RELATIONS & PERSONNEL

The relation with all the staff and worker of company remained cordial and Management is thankful to all of them for their dedicated working through-out the year.

7. PARTICULARS OF THE EMPLOYEES

The provisions of Section 217 (2A) of Companies Act, 1956 do not apply as none of the employees was paid salary exceeding Rs. 25000/- per month if employed for the part of year or Rs. 3,00,000/- per annum.

8. DISCLOSURE OF PARTICULARS

As required by the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 the relevant information and data is given in Annexure 'A' to this Report.

9. ACKNOWLEDGMENTS

Your directors thank & acknowledge with gratitude the continued support and confidence shown in the company by Central Govt., Govt. of Haryana, Company's bankers and local authorities for their continued co-operation.

For And on Behalf of Board

Place : Delhi
Date : 10th August, 1998

(BHAGWAN DASS JAIN)
Chairman

**ANNEXURE TO DIRECTORS REPORT****ANNEXURE 'A'**

REQUIREMENTS OF COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES 1998.

A. CONSERVATION OF ENERGY :

Year Ended
31st March 1998 Year Ended
31st March 1997

POWER AND FUEL CONSUMPTION :

1. Electricity				
a) Purchased Unit (KWH)		18.78		17.45
Total Amount (Rs. Lacs)		66.08		53.22
Rate/Unit (Rs.)		3.52		3.05
b) Own Generation				
Through Diesel Generator				
Units				
Units Per Litre of Diesel Oil				
Cost/Unit				
2. Other/Internal Generation				
a) Boiler Fuel (M.T.)		11612.59		10764.84
Quantity (M.T.)				
Total Cost (Rs. Lacs)		92.59		64.46
Rate/Unit (Rs.)		797.32		598.80
Total Cost (Rs. Lacs)		92.59		64.46
Rate/Unit (Rs.)		797.32		598.80
3. Consumption Per Unit (M.T.)				
of Production				
Production (Tonnes)	Vanaspati	S.E.P.	Vanaspati	S.E.P.
Electricity (KWH) Consumed	7792.816 M.T.	16887.757	5724.385	18921.171
	13.48	5.32	13.62	3.82
	173	20		
Boiler Fuel Consumed	7338.175 M.T.	4774.415 M.T.	4521.200	5037.545
	0.94	0.25	0.79	0.27

B. TECHNOLOGY ABSORPTION :- The inputs and products are tested in the laboratory maintained by the company. Further your directors have planned modernize it and create separate. R & D cell in near future and hope to achieve good results. During the year no technology was imported.

C. FOREGINE EXCHANGE EARNING AND OUT GO :

Foreign Exchange Earnings	:	Nil
Foreign Exchange Outgo	:	Nil



S.R. OILS AND FATS LTD.

AUDITOR'S REPORT

To,

The Members of
S.R.OILS AND FATS LIMITED, DELHI

We have audited the attached Balance Sheet of **S.R.OILS AND FATS LTD.**, as at 31st March, 1998 and the profit & loss Account for the year ended on that date annexed there to and report that :-

1. As required by the manufacturing and other companies (Auditor's Report) order, 1988 issued by companies Law Board in terms of Section 227 (4A) of the Companies Act, 1956 and as per the information and explanation furnished to us and the books and record examined by us in the normal course of Audit we enclosed in the annexure a statement on the matters specified in paragraph 4 & 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph 1 together with other notes appearing in Schedule 13 (Specifically Note No. 10 & 11) and elsewhere in these accounts, we report that :-
 - a) We have obtained all the informations 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 account as required by law have been kept by the company so far as it appears from our examination of such books.
 - c) The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of account.
 - d) In our opinion and to the best of our information and according to the explanations given to us, the said Balance sheet and Profit and 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 so far as it relates to the Balance Sheet, of the state of affairs of the company as at 31st March, 1998 and
 - ii) In so far as it relates to the Profit and Loss Account, of the Loss of the company for the year ended on that date.

FOR S.K.J. ASSOCIATES
Chartered Accountants

Place : New Delhi
Date : 24/6/1998

(S.K.Jain)
Prop.