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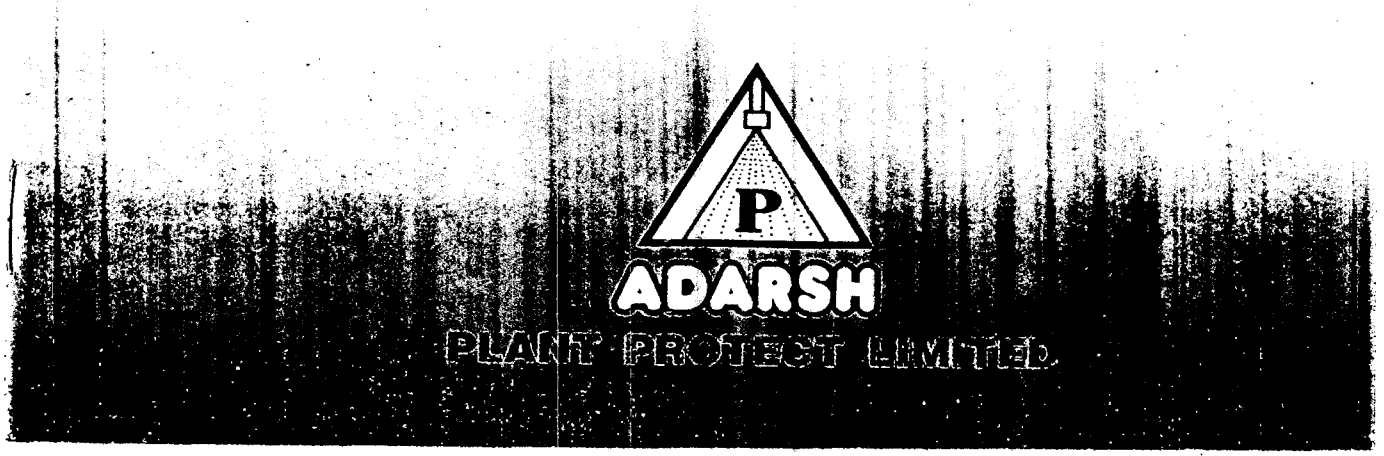
ANNUAL REPORT
1996-97

MD	✓			BKC	✓
CS	✓			DPY	✓
RO	✓			DIV	✓
TRA	✓			AC	✓
ACM	✓	✓		SHI	✓
YE	✓	✓			

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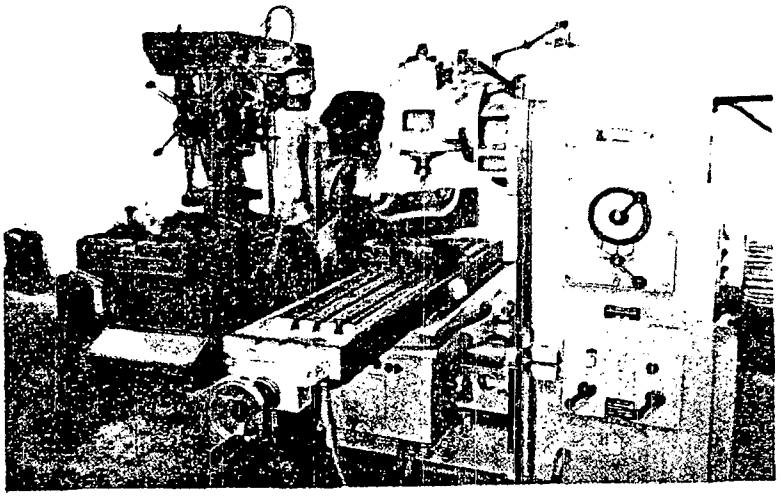
For Adarsh Plant Protect Limited.

Chairman & Managing Director.



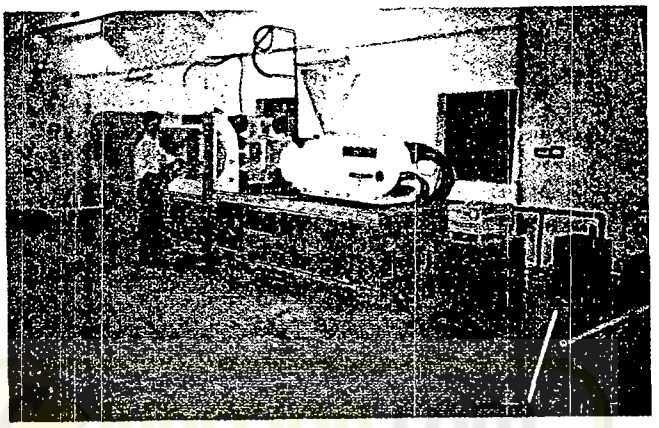
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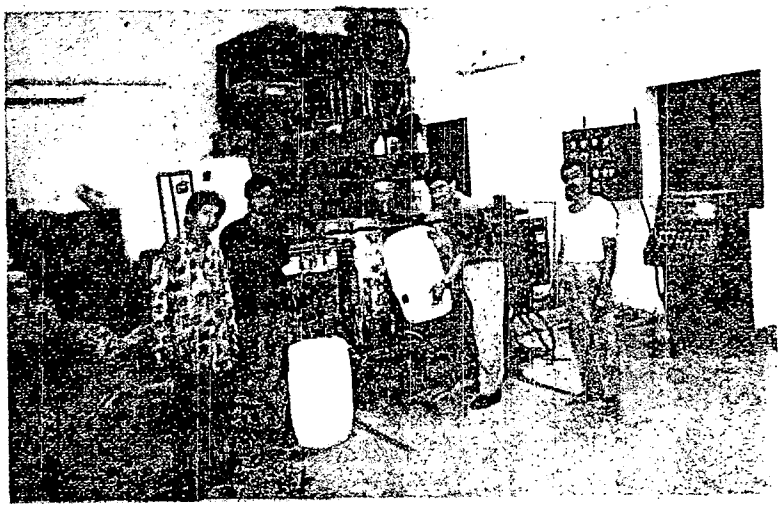
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BOARD OF DIRECTORS

1. SHRI R. A. PATEL
   CHAIRMAN & MANAGING DIRECTOR
2. SHRI H. A. PATEL
3. SMT. A R. PATEL
4. MISS. M. R. PATEL
5. SHRI N. N. PATEL

AUDITORS

M/s. B. C. Patel & Co.

REGISTERED OFFICE & WORKS

604, G.I.D.C., Vitthal Udyog Nagar, Anand - 388 121. (Gujarat) India

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NOTICE TO MEMBERS :

Notice is hereby given that the Fifth Annual General Meeting of the Members of Adarsh Plant Protect Limited will be held on Monday, 29th September, 1997 at 11.00 A.M. at the registered office of the Company situated at 604, G. I. D. C., Vitthal Udyog Nagar, Anand - 388 121 to transact the following business :

ORDINARY

1. To receive, consider and adopt the Balance Sheet as at 31st March, 1997 and the Profit & Loss Account for the year ended on that date and the Report of Directors and Auditor thereon.

2. To appoint a Director in place of Smt. A. R. Patel who retires by rotation and is being eligible, offers herself for re-appointment.

3. To appoint a Director in place of Shri R. A. Patel who retires by rotation and is being eligible, offers himself for re-appointment.

4. To appoint Auditors until the conclusion of the next Annual General Meeting and to fix their remuneration.

NOTES :

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy instead of himself to attend and vote at the meeting. A proxy need not be a member of the Company. The instrument appointing the proxy must be lodged with the Company at least 48 hours before the time at which the meeting is scheduled to be held.

2. The Register of Members and the Share Transfer Book of the Company shall REMAIN CLOSED FROM Tuesday, the 16TH SEPTEMBER, 1997 to MONDAY, the 29 SEPTEMBER, 1997 (both days inclusive)

3. Members are requested to :

   (a) intimate to the Company chages, if any in their address at an early date.

   (b) quote their Registered Folio No. in all their correspondence with the Company.

   (c) bring their copy of the Annual Report and Attendance Slip with them at the Annual General Meeting.

By Order of the Board

Place : V. U. Nagar

R. A. PATEL

Date : 30th July, 1997

(Chairman & Managing Director)

Registred Office :
604, G.I.D.C., Vitthal Udyog Nagar, Anand 388 121.

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DIRECTORS' REPORTS

To,

The Members,

ADARSH PLANT PROTECT LIMITED

Your Directors have pleasure in presenting the 5th Annual Report and Audited accounts for the year ended 31st March, 1997.

FINANCIAL RESULTS :

	FOR THE YEAR ENDED 31ST MARCH, 1997	PREVIOUS YEAR ENDED 31ST MARCH, 1996
	Rs.	Rs.
Turnover	90,52,049	42,08,345
Other Income	3,87,046	5,72,964
Gross Profit	(4,07,042)	2,28,921
Depreciation	5,88,253	1,93,878
Net Profit	(9,95,295)	35,043

DIVIDEND :

In vew of the loss during the year, The Board of Directors do not recommend any dividend for the year.

OPERATION :

The turnover of the Company for the period under review is Rs. 90.52 lacs as against Rs. 42.08 lacs in the previous year thereby registering an increase of 115.11%.

During the year under review, the company has incurred net loss of Rs. 9.95 lacs as against Rs. 0.35 lacs profit in the previous year which was due to conversion of capital work-in-progress into fixed asset during the year resulting to a higher amount of depreciation, Capitalisation of Preliminary and pre-operative Expenses, Higher interest charges and increase in the staff on production department.

CURRENT YEAR WORKING :

Working results for the current year are expected to be better as compared to those of the previous year. The Company has sucessfully set up dealer net work all over Gujarat and M. P. The Company is in the process of setting up dealer net work in the sate of Rajasthan, Maharastra, Karnataka and Andhra Pradesh. The Company has already acquired Marketing office at Rajkot in the state of Gujarat for Saurastra region.

The Company has confirmed export order for supply of Sprayers worth Rs. 6 Lacs from Tanzania. The Management of the company is concentrating their efforts to push up the Company's products in other African countries. The Company is expected to achieve export turnover of around Rs. 20 lacs during the current year.

The Company has applied for ISI mark registration which is under consideration. On getting ISI licence the company will be able to sell five brands of its product under Sate Government Subsidy Scheme thereby turnover of the Company will increase.

DIRECTORS :

Smt. A. R. Patel and Shri R. A. Patel retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

FIXED DEPOSITS :

The company has not accepted any fixed deposits from the public during the year under review.

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