

## **BOARD OF DIRECTORS**

1. **SHRI R. A. PATEL**  
CHAIRMAN & MANAGING DIRECTOR
2. **SHRI H. A. PATEL**  
TECHNICAL DIRECTOR
3. **SMT. A. R. PATEL**  
WHOLETIME DIRECTOR
4. **SHRI PARIMAL J. PATEL**
5. **MISS DIPAL R. PATEL**  
(ALTERNATE DIRECTOR TO MR. P. J. PATEL)
6. **SHRI N. N. PATEL**  
DIRECTOR

### **AUDITORS**

**M/s. B. C. PATEL & CO.**  
CHARTERED ACCOUNTANTS

### **BANKERS**

KARAMSAD URBAN CO.OP. BANK LTD.  
CHAROTAR NAGRIK SAHAKARI BANK LTD.

### **REGISTERED OFFICE & WORKS**

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

## NOTICE

Notice is hereby given that the Tenth Annual General Meeting of the members of **ADARSH PLANT PROTECT LIMITED** will be held on Monday the 30<sup>th</sup> September, 2002 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, 2002 and the Profit & Loss Account for the year ended on that date and the Report of Directors' and Auditors thereon.
2. To appoint a Director in place of Shri Naishadh N. Patel who retires by rotation and is being eligible, offers himself for re-appointment.
3. To appoint Auditors and 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 Member and share transfer Book shall remain closed from 16<sup>th</sup> September, 2002 to 30<sup>th</sup> September, 2002. (Both days inclusive).
3. (a) Member are requested to notify immediately any change of address :
  - (i) To their Depository Participants (DPs) in respect of their electronic share accounts, and
  - (ii) To the Company at its Share Department at the Registered Office of the Company in respect of their physical shares folios, if any.
- (b) Members are requested to kindly inform their PINCODE immediately.
- (c) Quote their Registered Folio No. in all their correspondence with the company.
- (d) Members/proxies should bring their Attendance Slips duly completed for attending the meeting.
- (4) Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be return to the Members after making requisite changes thereon.
- (5) Consequent to introduction of the Depository Systems, the Company's shares are being compulsorily traded in dematerialized (i.e. electronic) form from the previous year and the Company entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CSDL). If any member(s) are still holding the shares in physical form, they are advised to dematerialize their shares. Further for the information of members ISIN No. of the Company is INE627D01016 for both the depositories viz. NSDL and CSDL.

By order of the Board

Sd/-

(Shri R.A. Patel)

Chairman & Managing Director

Date : 27/07/2002

Place : V.U. Nagar.

**DIRECTORS' REPORT**

To, The Members,

Your Directors have pleasure in presenting their 10th Annual Report together with Audited Statement of Accounts for the year ended 31st March, 2002.

**FINANCIAL RESULTS**

	2001-2002	(Rs. In Lacs) 2000-2001
Turnover	115.86	208.35
Other Income	7.18	2.92
Profit Before Interest, Depreciation & Tax	14.70	57.98
Interest	58.67	61.45
Depreciation	9.44	9.30
Provision for Tax	Nil	Nil
Profit/(Loss) after Tax	(53.41)	(12.77)

**DIVIDEND**

In view of net loss incurred during the year under review, no dividend has been recommended by the Board of Directors.

**OPERATIONS**

Your Directors are regret to inform you that as compared to the previous year the turnover of the Company for the year under review was decreased from Rs. 208.35 lacs to Rs. 115.86 lacs. Reduction in the turnover was mainly due to adverse market situation on account of continuous failure of monsoon. As Compared to the previous year the net loss of the Company increased from Rs. 12.77 lacs to Rs. 53.41 lacs during the year under review which is mainly due to decrease on the turnover during the year under review.

**CURRENT YEAR WORKING AND FUTURE OUTLOOK**

As compare to previous year, Your Directors are hopeful to achieve good working results during the current year. Your Directors are pleased to inform you that the Company is in process of getting ISI mark for its more five products shortly which will make total ISI mark of its 15 products and thereby your directors are hopeful it achieve good financial results in the coming years.

**INDUSTRIAL RELATION**

Industrial relations have remained cordial through out the years.

**DIRECTORS**

Miss Minal R. Patel ceased to be an alternate Director to Mr. Parimal J. Patel w.e.f. 15<sup>th</sup> October, 2001. Miss Dipal R. Patel has been appointed as an alternate Director to Mr. Parimal J. Patel w.e.f. 15<sup>th</sup> October, 2001.

In terms of Articles of Association of the Company Shri Naishad N. Patel retire by Rotation and being eligible offer himself for re-appointment.

**DEPOSITORY**

As the members are aware, your Company's Shares are tradable compulsorily in electronic form and your Company has established connectivity with both the Depositories i.e. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). In view of the numerous advantages offered by the Depositories System, members are requested to avail of the facility of dematerialization of the Company's shares on either of the depositories as aforesaid.

**DIRECTOR RESPONSIBILITY STATEMENT**

In accordance with the provision of section 217 (2AA) of the companies Act, 1956 your Directors state :-

- (i) That in the preparation of the annual accounts, the applicable Accounting standards had been followed along with proper explanation relating to material departures ;
- (ii) That they had selected such accounting policies and applied them consistently and made judgement and estimate that are responsible and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit and Loss account of the company for the period.
- (iii) That they had taken proper and sufficient care for the maintains of adequate accounting in accordance with the Provision of this Act, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) That they had prepared the annual accounts on a going concern basis.

**PARTICULARS OF EMPLOYEES IN TERMS OF 217 (2A) OF THE COMPANIES ACT, 1956**

As there were no employee drawing remuneration more than the limits prescribed under section 217(2A) of the companies act, 1956 and the companies (Particulars of Employees) Rules, 1975 as amended from time to time hence a statement under Section 217(2A) is not annexed herewith.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

The Particulars prescribed under clause (e) of sub-section (1) of section 217 of the companies Act, 1956 read with the Companies (Disclosures of Particulars in Report of Board of Directors) Rules, 1988 are given in Annexure "A" of this Report.

**FIXED DEPOSITS**

Deposits from Friend, relatives and business associates etc. amounted to Rs. 14.95 lacs at the end of financial year under review. During the year under review the Company has accepted deposits of Rs. 8.96 lacs from 2 Depositors and the deposits amounting to Rs. 33 Lacs were repaid.

**AUDITORS**

M/s. B.C.Patel & Co., chartered Accountants retired at the ensuing Annual General Meeting and are eligible for re-appointment.

**ACKNOWLEDGEMENT**

The Board acknowledges with thanks the support given by Customers, Bankers, Government Authorities, Shareholders and Employees of the Company at all levels and look forward to the continued support.

For and on behalf of the Board.

Sd/-

Place : V.U.Nagar.

Dated : 27/07/2002.

(Shri R. A. Patel)

Chairman & Managing Director

Information under section 217 (1)(e) of the Companies Act, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 and forming part of Directors Report for the year ended 31<sup>st</sup> March, 2002.

**1. CONSERVATION OF ENERGY**

	2001-2002	2000-2001
<b>A. Power And Fuel Consumption</b>		
(a) Electricity :		
(i) Purchase :		
Unit (in, H.P.)	1,56,350	1,75,356
Total Amount (Rs. in Lacs)	9,51,561	10,25,768
Rate/ Unit (Rs.)	6.09	5.85
(ii) Own Generation	NIL	NIL
(b) Light Diesel oil (LDO)	NIL	NIL
(c) Other - Gas	NIL	NIL
<b>B. CONSUMPTION PER UNIT OF PRODUCTION</b>		
1. Electric ( HP/Nos.)	15.36	7.63
2. LDO	NIL	NIL
3. Other	NIL	NIL

**2. TECHNOLOGY ABSORPTION**

The Company is keeping its machinery in up to date condition using the latest technology available to minimize the power consumption.

**3. FOREIGN EXCHANGE EARNING AND OUTGO**

The Company has neither used nor earned any foreign exchange during the year under review.

For and on behalf of the Board

Sd/-

Place : V.U.Nagar.

Dated : 27-7-2002

(Shri R.A.Patel)

Chairman & Managing Director

**AUDITORS' REPORT**

We have audited the attached Balance Sheet of ADARSH PLANT PROTECT LIMITED, as at 31st March 2002, and Profit & Loss Account for the year ended on that date annexed thereto and 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 on the matters specified in paragraphs '4' and '5' of the said Order so far as it applies to the Company.
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 account as required by law have been kept by the company so far as 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, the Profit and Loss account and Balance Sheet mentioned above complied with the mandatory accounting standards referred to in section 211 sub section (3c) of section 211 of companies act, 1956.
  - (e) As per the information and explanations given to us, none of the Directors of the company are disqualified from being appointed as a Director under Clause 'g' of sub-section (1) of section 274 of the Companies Act, 1956.
  - (f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Profit & Loss account read together with the notes thereon give the information required by the Companies Act 1956, in the manner so required and gives 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, 2002 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.

Place : Anand

Date : 22nd July, 2002.

For, B. C. Patel & Co.  
Chartered Accountants

Sd/-

(Bharat C. Patel)  
Proprietor.

**ANNEXURE REFERRED TO IN 'PARA-1' OF OUR REPORT OF EVEN DATE**

1. The Company has maintained proper records showing full particulars including quantitative details and location of fixed assets. All the assets have been physically verified by the management during the year. No material discrepancies were noticed on verification.
2. None of the fixed assets have been revalued during the year.
3. The stock of raw materials, stores, spare parts and finished goods physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable.
4. In our opinion and according to the information and explanations given to us, the procedure of physical verification of stocks followed by the management were found reasonable and adequate in relation to the size of the company and nature of its business.
5. The Company has not taken any loans from companies, firm or other parties listed in the register maintained under section 301 of the Companies Act, 1956 and/or from Companies under the same management within the meaning of Section 370(1B) of the Companies Act, 1956.
6. The discrepancies noticed on physical verification of stocks as compared to the book records were not significant and were properly dealt with in the books of accounts.