



ADITYA GEARS LIMITED

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**Annual Report
&
Accounts 1999-2000**

BOARD OF DIRECTORS

ASHOK KUMAR HARLALKA
Chairman & Managing Director
MADAN LAL HARLALKA
SUNITA HARLALKA
PRADEEP KUMAR SARAWAGI

BANKERS

ORIENTAL BANK OF COMMERCE
BANK OF INDIA

REGISTRARS

MAHESHWARI DATAMATICS PVT. LTD.
6, MANGOE LANE, 2ND FLOOR
CALCUTTA - 700 001

AUDITORS

G. AGARWAL & ASSOCIATES
Chartered Accountants

REGISTERED OFFICE

21, PRINCEP STREET
1ST FLOOR
CALCUTTA - 700 072

FACTORY

PLOT NO. A-1164, PHASE IV
RIICO INDUSTRIAL AREA
BHIWADI, ALWAR (RAJASTHAN)

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ADITYA GEARS LIMITED

NOTICE

NOTICE is hereby given that the Fifth Annual General Meeting of the members of ADITYA GEARS LTD. will be held at 21, Princep Street, Calcutta - 700 072 on Thursday, the 28th day of September, 2000 at 11 A.M. to transact the following business :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2000 and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mrs. Sunita Harlalka, who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

Place : Calcutta
The 30th day of June, 2000

ASHOK KUMAR HARLALKA
Chairman cum Managing Director

IMPORTATNT NOTES :

1. The Register of Members of the Company will remain closed from September 22, 2000 to September 27, 2000 (both days inclusive).
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll only to vote instead of him. 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.
3. Members are advised to send all correspondence/documents only to the share department at the Registered Office of the Company. The Company does not take any liability or responsibility whatsoever for correspondence / documents sent to any other address.
4. Entry to the Auditorium will be strictly on production of Attendance Slip.
5. As a measure of economy, Members / Proxies are requested to bring their copy of the Annual Report at the meeting. No Annual Report will be distributed at the meeting.
6. Members are requested to send their queries, if any, on the workings of the Company at least 7 days before the meeting so as to enable the management to workout on the queries and give suitable answer to the extent possible, at the meeting.

ADITYA GEARS LIMITED**DIRECTORS' REPORT**

To
The Members,
Aditya Gears Ltd.

Your Directors have great pleasure in presenting the Fifth Annual Report of your Company alongwith the Audited Statement of Accounts for the financial year ended 31st March, 2000.

FINANCIAL RESULTS

We are glad to inform you that your Company has achieved a turnover of 101.11 Lacs in comparison to Rs. 100.20 Lacs of last year. In this year your Company step in the profit of Rs. 2.33 Lacs. The Board of Directors are confident that your Company will deliver better results in the coming financial year i.e. 2000-2001 and the Company would be able to enlarge its scope of activities.

The financial results are indicated below :

PARTICULARS	YEAR ENDED 31.03.2000 (Rs. in Lacs)
Sales & operating income	101.11
Other Income	32.38
Gross Profit before Interest, Depreciation and Taxation	36.08
Interest & Finance Charges	17.04
Gross Profit after Interest but before Depreciation and Taxation	19.04
Depreciation	16.71
Provision for Taxation	NIL
Profit/(Loss) after Tax	2.33

OPERATIONAL PERFORMANCE AND FUTURE OUTLOOK

The Directors are glad to inform that the Company have got the presence in the market and is surely moving towards utilizing the installed capacity in all the possible ways. The Automobile Component Industry depends on the vehicle demand and slump in demand for Auto Components from vehicle manufacturer do effect the demand equation. The Company product got a very difficult market since entry and facing the trouble in capacity utilization. To augment the capacity utilization, your Company now explaining also the opportunity of executing Job Work and are glad to report that definite opportunities have been identified and your Company explaining the long term opportunity which will emerge. The Government also plans to create large outlay for Road development and replacing again vehicles for pollution, will help boost the demand of vehicle sales which in turn will also help components sales. Your Company stands to benefit from this likely opportunity. We are confident to work on the opportunity knocking and bring better result in the future.

ADITYA GEARS LIMITED

DIVIDEND

In view to the above financial results, your Directors did not recommend any dividend for the year under review.

EXPORTS

The Company is in the process of identifying markets for its products & hopes to good response.

FINANCE

The Company's performance and progress has been satisfactory considering the fact that this has been only the 3rd year of operations and also passing through recession hit market.

We are sure, we will continue to enjoy the support of our Bankers and other Institutions and satisfy them with the performance.

CONSERVATION OF ENERGY

The thrust on energy conservation continues and necessary measures for optimization of energy consumption have been taken.

PARTICULARS OF EMPLOYEES

None of the employees is covered under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

DIRECTORS

Mrs. Sunita Harlalka retire by rotation and being eligible, offers herself for re-appointment.

AUDITORS

M/s. G. Agarwal & Associates, the retiring Auditors, have expressed their willingness for re-appointment.

ACKNOWLEDGEMENT

The Board of Directors expressed their sincere gratitude of its Employees, Suppliers, Share Holders, Bankers and other Government agencies in making this endeavor a success.

Place : Calcutta
The 30th day of June, 2000

For and on behalf of the Board
ASHOK KUMAR HARLALKA
Chairman cum Managing Director

ADITYA GEARS LIMITED**AUDITORS' REPORT**

TO
THE MEMBERS OF
ADITYA GEARS LIMITED

We have audited the attached Balance Sheet of ADITYA GEARS LIMITED as at 31st march, 2000 and the Profit and Loss Account of the Company 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 give in the "Annexure" a statement on the matters specified in paragraphs 4 and 5 of the said Order.
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 accounts, as required by law, have been kept by the company, so far as appears from our examination of those books.
 - (c) The Balance Sheet and Profit and 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, the Balance Sheet and the Profit and Loss Account comply with the Accounting Standards issued by the Institute of Chartered Accountants of India referred in Section 211 (3C) of the Companies Act, 1956
 - (e) 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 significant Accounting Policies and other "NOTES" forming part of the accounts, 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 state of affairs of the Company as at 31st March, 2000 and
 - ii) In the case of Profit and Loss Account, of the Profit of the Company for the year ended on that date.

50, Weston Street,
Room No. 301, 3rd Floor
Calcutta - 700 012
The 30th day of June, 2000

For G. AGARWAL & ASSOCIATES
Chartered Accountants
(GOPAL AGARWAL)
Proprietor