



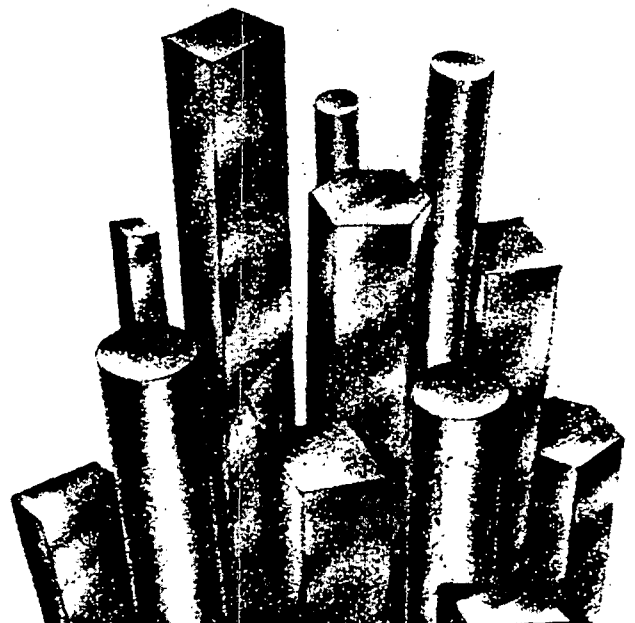
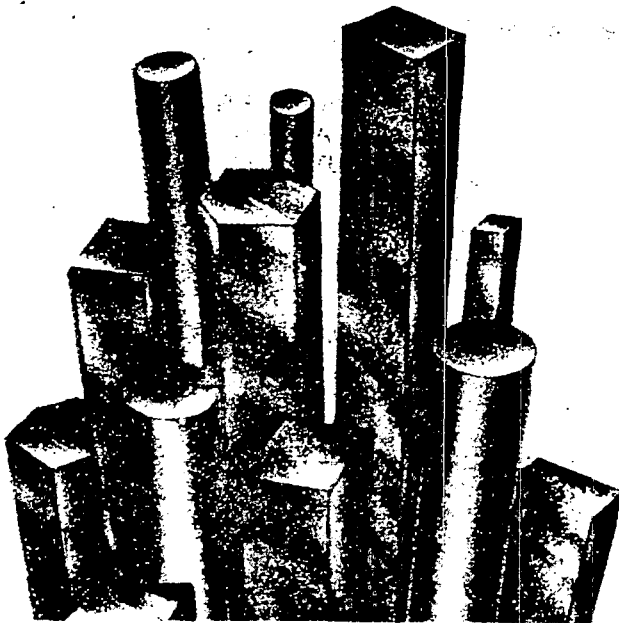
# ADITYA ISPAT LIMITED

Regd. Office : Plot No. 20, Phase V, I.D.A. Jeedimetla, HYDERABAD - 500 855.

MD	/		BKC	/
CS	/		DPY	/
RO	/		DIV	/
TRA	/		AC	/
AGM	/	/	SHI	/
YE	/	/		/

## 6th ANNUAL REPORT 1996 - 97

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# ADITYA ISPAT LIMITED

## BOARD OF DIRECTORS

Shri SATYA BHAGWAN CHANCHAN	Chairman
Shri RAI CHAND LUNIA	Director
Shri SURAJMALL CHANGOIWALA	Director

## PRESIDENT

Shri BIMAL KUMAR CHACHAN

## COMPANY SECRETARY

Shri SUBHASCHANDRA BOSE

## AUDITORS

M/s. DAGLIYA & COMPANY  
Chartered Accountants  
2nd Floor, Srinivasa Buildings,  
Ranigunj, Secunderabad - 500 003.

## REGISTERED OFFICE & WORKS

Plot No. 20, Phase V  
IDA Jeedimetla  
HYDERABAD - 500 855.

## BANKERS

STATE BANK OF HYDERABAD  
Shapurnagar Branch  
HYDERABAD - 500 855.

THE BANK OF RAJASTHAN LTD.  
N.H.B. App. Road Branch  
CALCUTTA - 700 001.

DENA BANK  
Sanathnagar Branch  
HYDERABAD - 500 018.

ALLAHABAD BANK  
Balanagar Branch  
HYDERABAD - 500 018.

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**NOTICE****ADITYA ISPAT LIMITED**

Notice is hereby given that the Sixth Annual General Meeting of the members of Aditya Ispat Limited will be held on Tuesday, the 30th day of September, 1997 at Agrasen Hall Trust (Opp. Hotel Emerald) 5-8-512/517-A2, Abid Road, Hyderabad - 500 001 at 10.30 a.m to transact the following business..

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Profit & Loss Account for the Year ended 31st March, 1997 and the Balance Sheet as on that date together with the Directors' and Auditor's Reports thereon.
2. To appoint a Director in place of Shri Rai Chand Lunia, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office until the conclusion of next Annual General Meeting and to fix their remuneration.

Registered Office:

Plot No.20, Phase V,

DA Jeedimetla,

Hyderabad - 500 855

Date : 01-08-1997.

By order of the Board of Directors

**S.C. BOSE**

Company Secretary

**NOTES:**

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 the 48 hours before the meeting.

The Register of members and Share Transfer books of the Company will remain closed from 24th September to 30th September both days inclusive.

**DIRECTORS' REPORT****ADITYA ISPAT LIMITED**

To  
The Members,

Your Directors have pleasure in presenting their Sixth Annual Report, together with the audited accounts of your company for the year ended 31st march, 1997.

**FINANCIAL RESULTS**

(Rs.in '000)

	Year ended 31.3.1997	Year ended 31.3.1996
Net Profit before interest and Depreciation	1,441	1,462
Less : Depreciation	316	275
Preliminary and Public issue expenses written off	338	275
Profit before tax	787	1,187
Less: Provision for Taxation	122	128
Income Tax of earlier year	9	
	131	128
	656	1,059
Add: Balance brought forward from previous year	2,046	987
Carried to Balance Sheet	2,702	2,046

**REVIEW OF OPERATIONS**

During the year under review your company has placed more thrust on upgrading its products by improving their quality and because of this strategy your company was able to achieve sales turnover of Rs. 186.09 lac for the year as compared to previous year's turnover of Rs. 187.93 lacs inspite of overall recession in the Steel Industry.

The profit for the year before depreciation and writingoff of preliminary and public issue expenses is Rs. 14.4 lacs as against previous year's profit of Rs. 14.62 lacs.

**FUTURE PORSPECT**

Your Company is planning to expand its areas of operations by opening more sales out lets in various parts of South India. The company is also taking effective steps for producing value added products viz. Alloy Steel Carbon Steel & S.S.Steel Bright Bars.

**STATEMENT PURSUANT TO CLAUSE 43 OF THE LISTING AGREEMENT**

- Performance Vs Projections as per prospects dt. 10.12.1993 total Income Rs. 204.08 (2764.80) lac Profit after Tax Rs. 6.56 (364.87) lacs.
- The variation in performance is due to partial implementation of the project.

**REPORT OF DIRECTORS'****ADITYA ISPAT LIMITED****REPORT OF DIRECTORS**

K. Jethalia resigned from the Board due to his pre-occupation. Your Board places on record its appreciation for the valuable services rendered by him during his tenure as Director. Shri Rai Chand Lunia retired by choice and is eligible for re-appointment.

**REPORT OF AUDITORS**

Agliya & Co., Statutory Auditors of the Company hold office till the conclusion of this Annual General Meeting and are eligible for the reappointment. The Company has received Certificate from the Auditors to the effect that their reappointment, if made, would be within the prescribed limit under section 224(1) of the Companies Act, 1956.

**PARTICULARS OF EMPLOYEES**

Particulars of employees required under section 217 (2A) of the Companies Act, 1956 read with the provisions contained in Companies (Particulars of Employees) Rules, 1975 as amended to date were not applicable to your company as none of the employees was in receipt of remuneration which in aggregate was Rs. 100/- or more per year nor was in receipt of remuneration for any part of the year, of Rs. 25,000/- or more per month.

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

Information pursuant to section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 recording conservation of energy, technology absorption and foreign exchange earnings and outgo as been given in a separate statement annexed hereto, forms part of the Directors' Report.

**ACKNOWLEDGEMENTS**

Directors place on record their appreciation of the efforts of the management, the officers and members of technical, administrative and operative staff in furthering the activities of the Company.

For and on behalf of the Board of Directors

**S.B. CHACHAN**  
Director

Place: Hyderabad  
Date: 1-8-1997

## ANNEXURE TO THE DIRECTOR'S REPORT



## ADITYA ISPAT LIMITED

## CONSERVATION OF ENERGY, TECHNOLOGY &amp; FOREIGN EXCHANGE

Information required under section 217(1) (e) of the companies Act, 1956 read the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 with respect to these matters:

## CONSERVATION OF ENERGY

## A. POWER AND FUEL CONSUMPTION

## 1. ELECTRICITY

a. Purchased	
Units	27,280
Amount (Rs.)	88,748
Rate per unit (average) (Rs.)	3.25

## b. Own Generator

## i. Through Diesel Generator

Units	Nil
Unit per litre of Diesel	Nil
Cost per Unit	Nil

## ii. Through Steam turbine/Generator

Units	Nil
Units per litre of fuel Oil/Gas	Nil
Cost per Unit	Nil

## 2. COAL (Specify quality and where used)

Quantity (Tonnes)	Nil
Total Cost	Nil
Average Rate	Nil

## 3. FURNACE OIL

Quantity	Nil
Total Cost	Nil
Rate per Unit	Nil

## 4. OTHERS/INTERNAL GENERATION (Please give details)

Quantity	Nil
Total Cost	Nil
Rate per Unit	Nil

## 5. CONSUMPTION PER UNIT OF PRODUCTION

Production (Units) (MT)	1292.426
Electricity (Rs.)	68.66
Coal	-
Furnace Oil	-
Others	-

## TECHNOLOGY ABSORPTION

## A. RESEARCH AND DEVELOPMENT (R&amp;D)

i. Specify areas in which R&D carried out by the Company and benefits derived	Nil
ii. Further plan of action	Nil
iii. Expenditure on R & D	Nil

## B. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION

	Nil
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## FOREIGN EXCHANGE EARNING AND OUTGO

i. Earnings	Nil
ii. Outgo	Nil

Place : Hyderabad

Date : 1.8.1997

for and on behalf of the Board of Directors

**S.B. CHACHAN**  
Director