



## ADITYA POLYMERS LIMITED

**Board of Directors :****YOGESH RAI GOEL***Managing Director***M K CHHAWCHHARIA***Managing Director***S K CHHAWCHHARIA***Director***ARVIND GOEL***Director***Banker :****Bank of Maharashtra**

Ambawadi Branch,  
Land Mark Appartment,  
Near Sahajanand College,  
Ahmedabad - 380 015.

**Auditors :****M/s Pipara & Co.,**

Chartered Accountants

104, N.R. House,  
Nr. Popular House,  
Ashram Road,  
Ahmedabad - 380 009.

**Registered Office :**

S/3, Silver Spring, 2nd Floor,  
B/h St. Xavier's Ladies Hostel,  
Navrangpura.  
Ahmedabad - 380 009

**Works :**

Plot No. 209/1  
Village : Budasan  
Taluka : Kadi  
Dist : Mehsana (Gujarat)

## NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the **FOURTEENTH ANNUAL GENERAL MEETING** of the Members of **ADITYA POLYMERS LIMITED** will be held on 30th September, 1999 at 12:00 a. m. at to transact the following business.

### ORDINARY BUSINESS :

1. To consider and adopt the Profit & Loss Account for the year ended 31st March, 1999 and the Balance Sheet as on that date, the Director's Report and the Auditor's Report thereon.
2. To appoint a Director in place of Mr. Arvind Goel who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri S. K. Chhawcharla, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint the auditors and to fix their remuneration.

**DATE** : 31/08/99

**PLACE** : AHMEDABAD.

**FOR AND ON BEHALF OF  
THE BOARD OF DIRECTORS**

**YOGESH RAI GOEL**

Managing Director

### NOTES :

- a) A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member. The instrument appointing a proxy must be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for holding the Meeting.
- b) The Register of Members and the Share Transfer Books of the Company will remain closed from 30.09.99 to 11.10.99 (both days inclusive).
- c) The Members are requested to notify any change in their address to the Company quoting their folio number at earliest to avoid inconvenience at a later stage.
- d) As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting, therefore, Members are requested to bring their copies of Annual Report to the Meeting.
- e) Shareholders seeking any information with regards to accounts are requested to write to the Company latest by 14th September, 1999 so as to enable the management to keep the information ready.

## ADITYA POLYMERS LIMITED

## DIRECTORS' REPORT

To :

**THE MEMBERS :**

Your Directors have pleasure in submitting Fourteenth Annual Report and Audited Accounts of your Company for the year ended on 31st March, 1999.

**FINANCIAL RESULTS :**

	<b>(Rs. in Lacs)</b>	
	<b>31.3.99</b>	<b>31.3.98</b>
Sales & Other Income	715.88	848.29
Profit/(Loss) before Depreciation	19.07	39.95
Depreciation	39.30	39.30
Provision for Taxation	-	0.06
Net Profit/(Loss) after Taxation	(20.23)	0.59

**PERFORMANCE :**

The total sales during this year amounted to Rs. 713.99 Lacs as against Rs. 846.84 Lacs in previous year. The operation for the year resulted in a loss of Rs. 20.23 Lacs after providing for depreciation of Rs. 39.30 Lacs as against profit of Rs. 0.66 Lacs after providing for depreciation of Rs. 39.30 Lacs in previous year. The performance of the company during the year has been adversely affected due to pressure on prices and an increase in administrative expense and interest costs.

However, it is expected that with the steps taken by the Government to boost the industrial growth, the economic and industrial revival will be accelerated and that the performance of the industry will change for better in the current year and for the years to come.

**DIVIDEND :**

In view of losses the Board does not recommend any dividend.

**FINANCE :**

The Company has made payment of Rs. 14.50 Lacs towards working capital term loan and utilised the revised limit for Working Capital Facilities from the Bankers of the company during the year.

**DEPOSITS :**

The Company has not accepted any deposits during the year which attracts the provisions of Section 58(A) of the Companies Act, 1956.

**PERSONNEL :**

There are no employees drawing salary exceeding the limits specified under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

**INFORMATIONS REGARDING CONSERVATION OF ENERGY ETC. :**

Informations pursuant to Section 217(1)(e) are given in Annexure-1.

**DIRECTORS :**

Mr. Arvind Goel and Mr. S. K. Chhawchharia retire by rotation and being eligible, offer themselves for reappointment.

**AUDITORS :**

M/s. Pipara & Co., Chartered Accountants, Ahmedabad retires at the Annual General Meeting and being eligible, offers themselves for reappointment. You are requested to appoint them and to fix their remuneration.

**AUDITORS' REPORT :**

The comments in the Auditors' Report read with notes to the Accounts in Schedule "R" are self explanatory and do not call for further explanation.

**LISTING OF THE COMPANY'S EQUITY SHARES**

The Equity Shares of your Company continue to be listed during the year under review at the Ahmedabad and Mumbai Stock Exchanges. The Company has paid the annual listing fees for the financial year 1999-2000 to these Stock Exchanges.

**Y2K COMPLIANCE :**

The Company is not using computer for the maintenance of its accounts as well as its production process is also not using computer system and therefore the question of Y2K Compliance doesn't arise.

**ACKNOWLEDGEMENTS :**

Your Directors wish to place on record their appreciation for whole hearted Co-operation received from Financial Institutions, Bankers and all the Employees.

DATE : 31/08/99

PLACE : AHMEDABAD

FOR AND ON BEHALF OF  
BOARD OF DIRECTORSYOGESH RAI GOEL  
Managing Director



## ANNEXURE I

## ANNEXURE TO THE DIRECTORS' REPORT

**A. Conservation of Energy :**

Energy conservation measures taken by the Company mainly include selection & installation of energy efficient equipments and energy saving devices. The impact of measures on the cost of production is not precisely ascertainable.

**B. Technology Absorption :**

- a) Research & Development : The Company has not so far formally established Research & Development wing.
- b) Technology absorption, adaptation & innovation : The Company has not imported any technology.

**FORM - A**

Form for disclosure of particulars with respect to conservation of energy.

(A) Power and Fuel Consumption	Year ended	Year ended
	31-03-1999	31-03-1998

**1. Electricity :**

(a) Purchase in Units KWH	14,59,728	15,15,520
Total Amount (Rs.)	56,22,573	46,90,250
Rate KWH (Rs.)	3.85	3.09

**2. Diesel for D. G. Set :**

Qty. (Lts)	16,524	38,815
Total Amount (Rs.)	1,80,257	3,93,982
Average rate (Rs./Lts.)	10.91	10.15

**3. Consumption per unit of production :**

Products (with details) :		
HDPE/PP woven sacks bags and waste		
Woven sacks bags produced	11,27,045	12,52,435
Unit : Electricity	1.30	1.21
Diesel (Lts./mt)	0.015	0.030

**(B) Technology Absorption :**

There are no specific areas wherein any R & D is being carried out.

**(C) Foreign Exchange earnings and outgo :**

There was no Foreign Exchange Earnings & Outgo during the year.