



AHMEDABAD GASES LIMITED

MD				REC	
CS	NA			DEY	ND
PO				DIV	ND
TRA	NA			AC	
AGM				SHI	
VE					

Report  junction.com

S I X T H
A N N U A L
R E P O R T
1 9 9 7 - 9 8



BOARD OF DIRECTORS

SHRI SHARVAN D. SETHI	-	CHAIRMAN
SHRI SUMEET S. SETHI	-	MANAGING DIRECTOR
SHRI SHARAD S. SETHI	-	DIRECTOR
SMT. YOGITA S. SETHI	-	DIRECTOR
SHRI DHARMVIR V. SEHGAL	-	DIRECTOR
SHRI ASHOK BHASIN	-	DIRECTOR

AUDITORS

M/s. M. R. PANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS
AHMEDABAD

REGISTERED OFFICE

PLOT NO.2021, VATVA, G.I.D.C.
INDUSTRIAL ESTATE,
AHMEDABAD-382445

CONTENTS	PAGE NOS.
Notice	1
Directors' Report	2-3
Auditors' Report	4-5
Balance Sheet	6
Profit & Loss Account	7
Schedules	8-12
Notes on Accounts	13-14
Balance Sheet Abstract	15
Cash Flow Statement	16

AHMEDABAD GASES LIMITED**NOTICE TO THE MEMBERS**

NOTICE IS HEREBY GIVEN THAT SIXTH ANNUAL GENERAL MEETING of the members of **AHMEDABAD GASES LIMITED** will be held at the Registered Office of the Company on **25th September, 1998** at 4.00 p. m. to transact the following business.

1. To receive & adopt the Profit & Loss Account for the financial year ended **31ST MARCH 1998** the Balance Sheet as at that date and the Reports of the Directors & Auditors thereon.
2. To elect Directors.
3. To appoint Auditors M/s. M. R. Pandhi & Associates, Chartered Accountants, Ahmedabad and to fix their remuneration for the year ending **31ST MARCH 1998**.

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The Register of Members & Share Transfer Books of the Company will remain closed from 11.09.1998 to 25.09.1998 (both days inclusive) in connection with ensuing Annual General Meeting.
3. Members are requested to inform the company of any change in their addresses immediately so as to enable the Company for any further communication at their correct addresses.
4. Member holding shares in identical order of names in more than one folio are requested to write to the company enclosing their share certificates to enable the company to consolidate their holdings in one folio.
5. Members/Proxies are requested to bring the copy of Annual Report and attendance slip duly filled in alongwith them to the Annual General Meeting, as extra copies will not be supplied at the meeting.
6. The Company had declared dividend for the financial year 1994-95 in its meeting held on 29th September, 1995. The Unpaid Dividend is due for transfer on 25th September, 1998 to the General Revenue Account of the Central Government as required by the Companies Unpaid Dividend (Transfer to the General Revenue Account of the Central Government) Rules, 1978. Members who have not encashed their dividend warrants for the aforesaid financial year are requested to approach at the Registered Office of the Company for obtaining duplicate dividend warrants.

BY ORDER OF THE BOARD

PLACE : AHMEDABAD
DATE : 26.06.1998

(S.D.SETHI)
CHAIRMAN



REPORT OF THE DIRECTORS

Your Board of Directors take pleasure in presenting 6th Annual Report for the financial year ended **31ST MARCH 1998**.

1. PERFORMANCE OF THE COMPANY

Your Company's performance for the year is summarised below.

	(Rupees in Lakhs)	
	1997-98	1996-97
Sales/Other Income	155.02	187.28
Profit before depreciation & Tax	19.82	32.77
Less : Depreciation	18.60	28.20
	1.22	4.57
Less : Provision for Taxation	0.13	0.59
Profit before Appropriations	1.09	3.98
Add : Balance of last year	30.18	26.20
Balance of Profit Carried to Balance Sheet	31.27	30.18

2. DIVIDEND AND APPROPRIATION

Your directors have decided to plough back the Profit into the business so as to strengthen the network of the Company. Your Directors therefore do not recommend any dividend for the year under review and propose to carry forward the available surplus to the Balance Sheet.

3. OPERATIONS

The year under review was full of challenges and obstacles. Due to keen recession and adverse economic conditions of the market, the production and sales of the Company have been reduced. However the Company has paid its term liabilities regularly. Your directors are trying their best to show better performance of the Company in the current year.

4. DIRECTORS

SHRI SHARAD S. SETHI and **SMT YOGITA S. SETHI** will be retiring by rotation at the ensuing 6th Annual General Meeting and being eligible, offer themselves for re-appointment.

5. AUDITORS

The Auditors, M/s.M. R. Pandhi & Associates, Chartered Accountants, retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

6. PERSONNEL

The Board wishes to place on record its appreciation of the dedication and commitment of employees of your company at all levels. This has contributed immensely to your company's growth.

Presently the company has no employee whose details are required to be furnished under statement giving particulars of employees under section 217(2A) of the Companies Act, 1956 and the Rules made thereunder.

7. DEPOSITS

The Company has not accepted any deposit from the public during the year under reference.

8. CONSERVATION OF ENERGY/ TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/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 is given in **ANNEXURE-A** annexed hereto which forms part of this Report.

9. APPRECIATION

The Board takes the opportunity to thank for the continued support of UNION BANK OF INDIA. Our directors also acknowledge the support received by the company from its suppliers of goods and services, contractors, shareholder and other agencies associated with the Company.

BY ORDER OF THE BOARD

PLACE : AHMEDABAD
DATE : 26.06.1998

(S.D.SETHI)
CHAIRMAN

AHMEDABAD GASES LIMITED**ANNEXURE - A****1. CONSERVATION OF ENERGY**

- (a) The Company has endeavoured to improve its efficiency for conserving energy by adopting following measures.
- (i) Replacement of Old & Out dated equipments with new energy efficient equipments.
 - (ii) Constant monitoring and Control on energy consuming equipments.
 - (iii) Improved Power Factor by use of Capacitors.
 - (iv) Optimum use of Plant & Office light, fans etc.
- (b) Additional Investments & Proposal, if any, being implemented for reduction of consumption of energy : NIL
- (c) Impact of measures (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods, are as under :

FORM-A

Sr. Particulars No.	Current Year	Previous Year
1. POWER CONSUMPTION		
1. Electricity		
(a) Purchased units (KWH in Lacs)	17.39	16.25
Total Amount (Rupees in Lacs)	54.76	41.73
Rate per unit - (In Rupees)	3.15	2.57
(b) Own Generation	N.A.	N.A.
2. Coal & Lignite	N.A.	N.A.
3. Furnace Oil	N.A.	N.A.
4. Other (Integral generation)	N.A.	N.A.
2. TECHNOLOGY ABSORPTION		
(a) RESEARCH & DEVELOPMENT		
The Company has not so far formally established Research & Development wing.		
(b) TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION		
The Company always keeps itself up dated with the all latest technological innovation by way of constant communications with consulting experts. Efforts are being made to reduce cost, improve performance etc.		
3. FOREIGN EXCHANGE EARNING/ OUTGO		
(a) Total foreign exchange used Rs.NIL		
(b) Total foreign exchange earned Rs.NIL		

SHAREHOLDERS' INFORMATIONS

- Date of Book Closure : 11th September 1998 to 25th September 1998 (both days inclusive)
- Date & venue of Annual General Meeting : 25th September 1998 at 4.00 P.M. at the Registered Office of the Company.
- Listing on Stock Exchanges at : Ahmedabad and Mumbai Stock Exchanges
- Registered Office : Plot No. 2021, Valva G.I.D.C. Industrial Estate, Phase-III, Ahmedabad-382445
- Share transfer & other Communication regarding share certificates, and change of address etc. may be addressed to : Plot No. 2021, Valva G.I.D.C. Industrial Estate, Phase-III, Ahmedabad-382445

6. SHARE TRANSFER SYSTEM

Share transfer would be registered and returned within a period of 30 days from the date of receipt, if the documents are valid in all respects. The share transfer committee generally meets every fortnight.