

# ALKA DIAMOND INDUSTRIES LIMITED

## 11 TH ANNUAL REPORT

1999-2000

CERTIFIED TRUE COPY  
For Alka Diamond Industries Ltd.  
*G. B. Kumar*

*Director*

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# Alka

DIAMOND INDUSTRIES LTD.

DIAMONDS IMPORTER, EXPORTER, & MANUFACTURERS

233, PANCHRATNA, OPERA HOUSE, MUMBAI - 400 004.

TEL: 361 39 90 • 367 35 73 FAX: 91-22 367 83 79

## NOTICE

NOTICE IS HEREBY GIVEN that the 11th Annual General Meeting of the Members of M/S. ALKA DIAMOND INDUSTRIES LIMITED will be held on Monday the 17th day of July, 2000 at 10.30 a. m. at the Birla Krida Kendra, Chowpatti, Mumbai - 400 007 to transact the following business :-

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance-sheet as at 31st March, 2000 and the Profit & loss account for the year ended on that date and the report of Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Vijay Verma, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. K. K. Jhunjhunwala & Co., Chartered Accountants, as auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration apart from reimbursing out of pocket expenses incurred by them in the normal course of their duties.

REGD. OFFICE :-  
233, PANCHRATNA,  
OPERA HOUSE,  
MUMBAI - 400 004.

PLACE :- MUMBAI.

DATED :- 16.06.2000.

BY ORDER OF THE BOARD

SD/-

GOPAL M. VERMA  
MANAGING DIRECTOR

**CERTIFIED TRUE COPY**

For Alka Diamond Industries Ltd.

Director

NOTES :-  
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1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.

Proxies duly stamped and executed, must reach the Registered Office of the Company not less than 48 hours before the time of the Annual General Meeting.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 14th July, 2000 to 17th July, 2000 (both days inclusive).
3. All documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all working days except public holidays between 10.30 a.m. and 12.30 p.m. upto the date of the Annual General Meeting.
4. As a measure of economy copies of Annual Report will not be distributed at the Annual General Meeting. Therefore members are requested to bring their copy of the Annual Report to the Meeting.
5. Members are requested to send their latest address at the registered office of the Company.
6. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
7. Members who have multiple folios in identical names or joint names in the same order are requested to send all the share certificates to the Company for consolidation of all such Shareholdings into one folio to facilitate better service.

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SD/-

GOPAL M. VERMA  
MANAGING DIRECTOR  
**CERTIFIED TRUE COPY**  
For Alka Diamond Industries Ltd.



**Director**



# Alka

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## DIRECTOR'S REPORT

TO  
THE MEMBERS,

Your directors have pleasure in presenting their 11th Annual Report alongwith the audited annual accounts for the year ended on 31st March, 2000, and report that :-

### PERFORMANCE :-

A summary of your Company's financial performance is given below :-

(Figures in Lakhs)

PARTICULARS	1999-2000	1998-99
Sale & Other Income	1149.47	74.39
Profit Before Tax (PBT)	193.07	27.69
Profit After Tax (PAT)	193.07	27.65
Add : Prior year tax adjustments	0.19	NIL
Add : Balance brought forward from the previous year	43.03	35.38
Balance available for Appropriation	236.29	63.03
Less : Transferred to General Reserve	175.00	20.00
Proposed Dividend	NIL	NIL
Balance Carried to Balance sheet	61.29	43.03

**OPERATIONS :-**  
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During the year under review, your Company has achieved a total Income of Rs. 1149.47 Lacs as compared to previous year Rs. 74.39 Lacs. The whole of the turnover consists trading turnover. The profitability was lower because of low realization. However your Board is confident of maintaining its progress towards improvement in performance during the current year.

**DIVIDEND :-**  
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Due to non availability of sufficient funds, Your Directors express their inability to recommend any dividend for the year under review.

**PROJECTIONS V/S PERFORMANCE :-**  
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In terms of clause 43 of the listing agreement, Companies who have issued shares and given their projections in their prospectus are required to furnish comparison of projections given in the prospectus with the actual performance in respect of profitability as well as utilisation of funds. Your Company has allotted Equity Shares in terms of Prospectus dated 21st December, 1995. The comparison of projections given in the prospectus with actual performance as to the profitability as well as utilisation of funds could not be done as original projections were made upto F. Y. 1997-98 only.

**UTILISATION OF FUNDS :-**  
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The Company has utilised the funds for the purpose as mentioned in the Prospectus.

**AUDITORS :-**  
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M/s. K. K. Jhunjhunwala & Co, Chartered Accountant, Auditors of the Company retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received a Certificate from the Auditors that they are qualified under Section 224(1) of the Companies Act, 1956, if re-appointed, to act as the Auditors of the Company. Members are requested to consider their re-appointment at a remuneration to be decided by the Board of Directors.

**AUDITORS REPORT :-**  
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Observations made in the Auditor's Report are self-explanatory and therefore do not call for any further comments under section 217(3) of the Companies Act, 1956.

**BOARD OF DIRECTORS :-**  
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As per the Provisions of the Companies Act, 1956 and in terms of the Articles of Association of the Company Mr. Vijay Verma, Director of the Company retire by rotation and being eligible, offers himself for re-appointment.

**FIXED DEPOSITS :-**  
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Your Company has not accepted any fixed deposits within the meaning of section 58A of the Companies Act, 1956 from public and the rules made thereunder during the year.

**PARTICULARS OF EMPLOYEES :-**  
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The information required u/s. 217(2A) of the Companies Act, 1956, with the Companies (Particulars of Employees) Rules, 1975 are not applicable to the Company, as the company has not employed any employees whose salary exceeds by Rs. 6,00,000/- per Annum or by Rs. 50,000/- per month.

**PARTICULARS REQUIRED UNDER THE LISTING AGREEMENT :-**  
-----**LISTING :-**

The Equity Shares of the Company are at present listed with the following Stock Exchanges :-

1. The Ahmedabad Stock Exchange  
Manek Chowk,  
Ahmedabad - 380 001.
2. Jaipur Stock Exchange Ltd.  
Malviya Nagar,  
Jaipur - 302 017.
3. The Mumbai Stock Exchange  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

**PAYMENT OF LISTING FEES :-**  
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The Company is regular in paying listing fee to the Mumbai Stock Exchange which is Regional Stock Exchange and has paid listing fee to the Ahmedabad and Jaipur Stock Exchanges upto the financial year ending on 31st March, 2000.

**PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

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The information pursuant to section 217(1)(a) of the Companies Act, 1956, read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 are given as below :-

1. During the whole of the financial year the manufacturing activities were suspended hence there was no energy consumption.
2. No technology has been imported during the year.
3. The total exports for the year 1999-2000 amounting to Rs. 11.23 Crores. The Company is concentrating more on export of high value added polished diamonds :-

Total Foreign Exchange Earned	:	2597854.55 US\$
Total Foreign Exchange outgo were	:	-- NIL -- US\$

**ACKNOWLEDGEMENTS :-**

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Your Directors wish to place on record their appreciation and acknowledgement with gratitude for the support and assistance to the Company's Bankers, Shareholders and Customers.

Your Directors place on record their deep sense of appreciation for the devoted services of the executives and staff at all levels of the Company.

REGD. OFFICE :-  
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MUMBAI - 400 004.

PLACE :- MUMBAI.

DATE :- 16.06.2000.

BY ORDER OF THE BOARD

SD/-

**GOPAL M. VERMA**  
**MANAGING DIRECTOR**  
**CERTIFIED TRUE COPY**

*For Alka Diamond Industries Ltd.*



*Director*



**K. K. JHUNJHUNWALA & CO.**

*Chartered Accountants*

B/9, Gannon Dunkerley Bldg.,  
168/169, C.S.T. Road, Kalina,  
Santacruz (E), Mumbai - 400 098.  
Tel : 612 61 58, 611 36 46.

**AUDITORS REPORT**

To  
The Members of  
M/s. ALKA DIAMOND INDUSTRIES LTD.

We have audited the attached Balance Sheet of **Alka Diamond Industries Limited** as at 31st March, 2000 and also the Profit & 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 (Auditor's Report) order, 1998 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, We enclose herewith a statement on the matters specified therein, to the extent to which they are applicable to the Company.
2. Further subject to our comments in the annexure referred to in paragraph 1 above we report 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 examinations of the Books;
  - (c) The Balance Sheet and Profit & Loss A/c dealt with by the report are in agreement with the Books of Accounts of the company;
  - (d) In our opinion and to the best of our information and according to the explanations given to us, the said Balance-sheet and Profit & Loss Account read together with the other notes thereon give the information required by the Companies Act, 1956 in the manner so required, and give a true and fair view :-
    - (i) In 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 & Loss Account of the Profit for the year ended on 31st March, 2000.

FOR K. K. JHUNJHUNWALA & CO.  
CHARTERED ACCOUNTANTS

PLACE :- MUMBAI.

SD/-

DATE :- 31.05.2000.

K. K. JHUNJHUNWALA  
(PROPRIETOR)

**CERTIFIED TRUE COPY**

For Alka Diamond Industries Ltd.  
*[Signature]*

**Director**