

6th Annual Report  
1998 - 99

Report



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**ALPHA**  
**HI-TECH**  
**FUEL LIMITED**



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**HI-TECH**  
**FUEL LIMITED**

## NOTICE

NOTICE is hereby given that the 6<sup>th</sup> Annual General Meeting of the members of **ALPHA HI-TECH FUEL LIMITED** will be held at the Registered Office of the Company at Station Road, Lakhtar, Dist. Surendranagar, Gujarat - 382 775 on Tuesday, 1<sup>st</sup> June, 1999 at 11.00 a.m. to transact the following business :

### ORDINARY BUSINESS

To consider and if thought fit, to pass, with or without modifications, the ordinary resolutions for the following :

1. To adopt the Audited Statement of Accounts of the Company for the year ended on 31<sup>st</sup> March, 1999 and Report of Auditors and Directors thereon.
2. To appoint a director in place of Shri Shreekant V. Javeri, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a director in place of Shri Jayant A. Shah, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Shri Rajendra N. Sanghvi a Director of the Company.
5. To appoint Auditors and to fix their remuneration. The retiring Auditors M/s. Mehta Manish & Co., Chartered Accountants, being eligible for reappointment, have offered themselves for reappointment.

27 April 1999

By order of the Board

Registered Office :

Station Road

Lakhtar Dist. Surendranagar

Gujarat 382 775

Haren Shah

Director

1. 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. Proxies in order to be effective should be received by the Company not less than forty eight hours before the commencement of the Meeting.
2. Members are requested to communicate the change in their addresses, if any, direct to the Registrar and Transfer Agents of the Company.
3. The Register of Members and Share transfer books of equity shares of the Company will remain closed from the 22<sup>nd</sup> may 1999 to 1<sup>st</sup> June 1999 (both days inclusive).



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**FUEL LIMITED**

**DIRECTORS**  
SHREEKANT JAVERI  
JAYANT SHAH  
HAREN SHAH

**AUDITORS**  
M/S. MEHTA MANISH & CO.

**REGISTERED OFFICE & FACTORY**  
STATION ROAD, LAKHTAR  
DIST. SURENDRANAGAR,  
GUJARAT 382 775

## REPORT OF THE DIRECTORS

To

The Members

**Alpha Hi-Tech Fuel Limited**

Your Directors have pleasure in presenting their 6th Annual Report and accounts to the members of the Company for the year ended 31st March 1999.

## PERFORMANCE OF THE COMPANY

Your Company's performance for the year 1998-99 is summarised below:

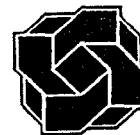
|                                    | 1998-99   | 1997-98   |
|------------------------------------|-----------|-----------|
|                                    | Rs.       | Rs.       |
| Sales                              | 33,87,668 | 26,68,702 |
| Profit before taxation             | 2,29,356  | 1,65,307  |
| Provision for taxation             | NIL       | NIL       |
| Balance of previous year           | 15,91,937 | 15,68,679 |
| Profit available for appropriation | 18,21,293 | 17,33,986 |
| <b>Appropriation:</b>              |           |           |
| Prior period adjustments           | 1,42,049  | 1,42,049  |
| Balance carried forward            | 16,79,244 | 15,91,937 |

## DIVIDEND

During the year under review, the performance of the Company is satisfactory. In view of the major expansion programme in hand, your Directors are of the opinion that profits be ploughed back and, therefore, do not recommend any dividend for the year.

## TECHNOLOGY ABSORPTION

In consonance with our Commitment for ENERGY FOREVER in exploiting alternate possibilities for the efficient use of recyclable agricultural residues, no efforts shall be spared for the optimum utilisation of the investment options in implementing the latest of the commercially proven technologies in this area of activity. Screw technology for Briquettes making is the step in this direction. After personal visit and convincing of a Director, a trial order for one line of machinery has been placed with DENSITECH BV of The Netherlands. If successful, your Directors foresee multiplicity in the use of the finished product with enhanced profitability.



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## Y2K

Though, your Company is going to be marginally affected, necessary steps are being taken to overcome the effect of Y2K and it is expected to ensure the compliance by September, 1999.

## PROMISE Vs. PERFORMANCE

In terms of compliance with the requirements of the Listing Agreement with Stock Exchanges :

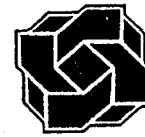
|                            | PROJECTIONS   | ACTUAL        | DIFFERENCE   | %            |
|----------------------------|---------------|---------------|--------------|--------------|
| PROFITABILITY :            |               |               |              |              |
| SALES & OTHER INCOME       | 54,720        | 3748          | 50,972       | 93.57        |
| PROFIT BEFORE TAX          | 24,614        | 229           | 24,385       | 99.21        |
| PROVISION FOR TAXATION     | 10,221        | 0             | 10,221       | 100.00       |
| PROFIT AFTER TAX           | 14,393        | 229           | 14,164       | 98.84        |
| DEPLOYMENT OF FUNDS        |               |               |              |              |
| LAND AND SITE DEVELOPMENT  | 1084          | 84            | 1000         | 92.25        |
| BUILDING AND SHED          | 7,167         | 3847          | 3320         | 46.32        |
| PLANT & MACHINERY          | 24,688        | 20,900        | 20,780       | 15.34        |
| OTHER ASSETS               | 1,115         | 205           | 909          | 80.67        |
| PRELIMINARY EXPENSES       | 2,559         | 852           | 1,707        | 61.16        |
| MARGIN FOR WORKING CAPITAL | 4,015         | 7,440         | 3,425        | ----         |
| <b>TOTAL</b>               | <b>40,628</b> | <b>33,209</b> | <b>7,419</b> | <b>18.47</b> |

In the Prospectus issued while Public issue of the Company, it was projected to implement the production facilities by of November 1995 and accordingly, orders were placed for machinery with existing technique of production. Machinery deliveries have been rescheduled till suitable upgradation in the machinery design, based on experience of the new screw technology of production, is made.

## PERSONNEL

In the spirit of devotion, the Company has been conscious of the needs of the employees. Response to changing industrial atmosphere and adaptability to innovative techniques are qualities of the employees, which Directors wish to recognise. Deputy Labour Commissioner has referred the demands of labourers for increase in wages and other facilities to Labour Court for the decision which is pending with the court.

During the year, the Company has no employee drawing remuneration equal to or more than the limits prescribed under the Companies (Particulars of Employees) Rules, 1975.



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## **DIRECTORS**

In accordance with the Articles of Association of the Company, notice has been received from a member pursuant to Section 257 of the Companies Act, 1956 proposing the appointment of Mr. Rajendra N. Sanghvi as Director of the Company at the ensuing Annual General Meeting.

Mr. Shreekant V. Javeri and Mr. Jayant A Shah retire by rotation and being eligible, offer themselves for reappointment.

## **INFORMATION UNDER SECTION 217(1)(e)**

### **Disclosure of particulars with respect to Conservation of Energy**

Your Company continues to accord high priority to conservation of energy. Systems are in force to closely monitor energy usage.

### **Disclosure of particulars with respect to Technology Absorption**

The Company continues to explore the latest of the technologies available and is in the process of utilising the same.

### **Foreign exchange Earnings and outgo**

There are no foreign exchange earnings and outgo during the year.

## **AUDITORS**

M/s Mehta Manish & Co., Chartered Accountants retire and being eligible, offer themselves for reappointment.

by order of the Board

LAKHTAR  
27 April 1999

Haren Shah  
Director