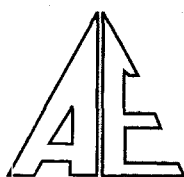


15th Annual Report 1999-2000



AMRIT ENTERPRISES LIMITED

BOARD OF DIRECTORS	Mr. N.K. Bajaj Mr. J. K. Khaitan Mr. G. N. Mehra Mr. M.L. Sarin Mr. Yashovardhan Saboo Mr. S. C. Agarwal Mr. Pavan Khaitan, Managing Director
PRESIDENT	Mr. S. K. Agrawal
COMPANY SECRETARY	Mr. Harish Sharma
AUDITORS	M/s Goel Rajendar & Associates. SCO 2A, Sector 7, Madhya Marg. Chandigarh - 160 019 .
BANKERS	Oriental Bank of Commerce State Bank of Patiala
RESGISTERED OFFICE	Old Dakanshu Kalan, Chandigarh Road, Rajpura (Pb.) - 140 401
WORKS	10 Km Stone, Abohar Sitto Gunno Road, Village Raipura, Tehsil Abohar Distt. Ferozpur - 152116

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NOTICE

NOTICE is hereby given that the Fifteenth Annual General Meeting of the members of Amrit Enterprises Limited will be held on Saturday, the 23rd day of September, 2000 at 11.00 A.M. at Amrit Bhawan, Gobind Colony, Rajpura (Pb.) to transact the following business:

Ordinary Business

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2000 and Profit & Loss Account for the year ended on that date and the Directors' Report and the Auditors' Report thereon.
2. To appoint a Director in place of Shri N.K. Bajaj, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri G.N. Mehra, who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By order of the Board
For **AMRIT ENTERPRISES LTD.**

HARISH SHARMA
Company Secretary

Regd. Office :-

Old Dakanshu Kalan,
Chandigarh Road,
Rajpura (Pb.) - 140 401
Dated : 29th July, 2000

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
2. The Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, the 16th day of September, 2000 to Saturday, the 23rd day of September, 2000 (both days inclusive)
3. Members are requested to intimate to the Company changes, if any, in their Registered Addresses alongwith Pin code number immediately.
4. Members are requested to bring their copies of Annual Report and Attendance Slips duly filled in for attending the meeting as the same will not be supplied again at the meeting as a measure of economy.
5. Queries on accounts and operations of the Company, if any, may please be sent to the Company atleast seven days in advance of the Meeting so that the answers may be made readily available at the meeting.



DIRECTORS' REPORT

Your Directors take pleasure in submitting the 15th Annual Report and Accounts for the Financial year ended 31st March, 2000.

COMPANY'S PERFORMANCE

	Year ended 31.03.2000	(Rs. in lacs) 9 months ended 31.03.1999
Sales and other income	10499.85	6824.63
Profit before interest, Depreciation & tax	402.01	239.64
Interest	121.58	77.20
Depreciation	131.19	70.20
Profit before Tax	149.24	92.24
Tax	15.70	9.70
Net Profit	133.54	82.54
Prior period adjustments	2.02	-
Balance of Profit from previous year	152.74	70.20
Balance carried forward	288.30	152.74

With a view of conserve the resources for future growth and expansion, your Directors do not recommend any dividend for the current financial year ended 31st March, 2000.

OPERATIONS

The performance of your Company for the year under review has been satisfactory. The production and turnover of the Company registered a growth of 66% and 60% respectively. The gross profit during the year showed growth of 26% over the previous year. Margins were effected mainly on account of difficult market conditions, increased competition and operations.

The Company has successfully expanded its capacity from 80 TPD to 100 TPD presently. To further increase the capacity to 150 TPD, the balancing equipments required are being worked out.

PUBLIC DEPOSIT

The Company continues to accept Fixed Deposit from the public within the prescribed limits. Two deposits from public aggregating to Rs. 40,000 were due for payment as on 31st March 2000, since the same has not been claimed by the depositors.

ENVIRONMENT

With the increasing awareness on Pollution Control, environment and safety, your Company continues to give high priority to safety and environment aspects being a fundamental necessity for everyone.



DIRECTORS

In accordance with the Articles of Associations of the Company, Mr. N.K. Bajaj and Mr. G.N. Mehra, Directors of the Company retire from the office by rotation at the forthcoming Annual General Meeting and are eligible for re-appointment.

AUDITORS

M/s Goel Rajendar & Associates, Chartered Accountants, Chandigarh, the Statutory Auditors of the Company, retire at the conclusion of the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment.

ADDITIONAL STATUTORY INFORMATION

Information required under Section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed and forms part of this Report.

INDUSTRIAL RELATIONS

Industrial relations in the Company at all levels continues to be cordial.

PARTICULARS OF EMPLOYEES

As required under Section 217 (2A) of the Companies Act, 1956 and Rules framed thereunder, the provisions of Companies (Particulars of Employess) Rules 1975 as amended are not applicable to the Company as there are no employees drawing the minimum salary envisaged in the rules.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the continuing support extended by the Central and State Government, Financial Institutions, Bankers, Shareholders, Dealers, depositors and other Business Associates. Your Directors also like to record their sincere appreciation of the dedicated and hard work put in by the employees at all levels.

**By order of the Board
For AMRIT ENTERPRISES LIMITED**

Place: Chandigarh

J.K. KHAITAN

PAVAN KHAITAN

Date : 29th July, 2000.

DIRECTOR

MANAGING DIRECTOR



ANNEXURE - I TO DIRECTORS' REPORT

STATEMENT CONTAINING PARTICULARS PURSUANT TO THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF DIRECTORS' REPORT.

1. CONSERVATION OF ENERGY

The Company continues to accord high priority to Conservation of energy and has taken up various steps for the same. Regular measures have been taken up for installation of energy saving devices in all the departments on the advice of the experts in the area. The required data in respect of energy conservation is given below:

A. POWER & FUEL CONSUMPTION

	year ended 31.03.2000	9 months ended 31.03.99
1. Electricity		
a) Purchased		
Unit (KWH)	4492720	2663810
Total Amount (Rs.)	13240122	7492282
Rate/Unit (Rs.)	2.95	2.81
b) Own generation		
i) Through Diesel Generator		
Unit (KWH)	1836469	706231
Unit per ltr. of Diesel oil	3.19	3.19
Cost/Unit (Rs.)	3.47	2.97
2. Coal		
Qty. (Tonnes)	—	—
Total Cost	—	—
Average Rate	—	—
3. Furnace Oil	—	—
4. Others		
a) Rice Husk for Boiler (MT)		
Quantity (Tonnes)	13244	5795
Total Cost (Rs.)	12950329	5385849
Rate/Unit	978	929
b) HSD for Thermic Fluid Heater		
Quantity. (KL.)	165	90
Total Amount (Rs.)	2018137	862897
Rate/Unit (Rs./KL.)	12231	9570