

ANNUAL REPORT

1999-2000

Report  Junction.com

ANMOL DAIRY LIMITED

ANMOL DAIRY LIMITED

ANNUAL REPORT 1999-2000

BOARD OF DIRECTORS
SHRI HARSHAD N. PATEL
SHRI AMAR H. PATEL
SHRI DHIRUV H. PATEL

CHAIRMAN
MANAGING DIRECTOR
DIRECTOR

AUDITORS
M/S C. C. CHOKSHI & COMPANY
CHARTERED ACCOUNTANTS
AHMEDABAD

REGISTERED OFFICE & PLANT
418, LUCKY INDUSTRIAL ESTATE
KADI - 382 715.
DIST. MEHSANA
NORTH GUJARAT

REGISTRARS & SHARE TRANSFER AGENTS
M/S. SYSTEM SUPPORT SERVICES,
208, SHIVAJI INDUSTRIAL ESTATE,
89, ANDHERI KURLA ROAD,
SAKINAKA,
MUMBAI - 400 072.

8th Annual General Meeting
Date : 29th September, 2000
Time : 4.00 P.M.
Venue : Registered Office

CONTENTS		
1.	Notice	1
2.	Directors' Report	1
3.	Auditors' Report	1 to 2
4.	Balance Sheet	2
5.	Profit & Loss Account	3
6.	Schedule	3 to 6
7.	General Business Profile	7
8.	Cash Flow Statement	8

NOTICE

NOTICE is hereby given that the Eighth Annual General Meeting of the members of Anmol Dairy Limited will be held at its Registered office at 418, Lucky Industrial Estate, Kadi - 382 715, Dist. Mehsana, (North Gujarat) on 29th September, 2000 at 4.00 P.M. to transact the following business.

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2000, and Profit and Loss Account of the Company for the year ended on that date together with reports of the Board of Directors and Auditors thereon.
- To appoint a Director in place of Shri Harshad N. Patel, who retires by rotation and being eligible offers himself for reappointment.
- To appoint M/s. C.C. Chokshi & Co., Chartered Accountants, Ahmedabad as Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

Regd. Office:
418, Lucky Industrial Estate
Kadi - 382 715 Dist. Mehsana
North Gujarat.
Date : 5th September, 2000
Place Ahmedabad

By order of the Board of Directors
For ANMOL DAIRY LIMITED

AMAR H. PATEL
MANAGING DIRECTOR

NOTICE:

- 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 OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
- The Register of Members and Share Transfer Book of the company will remain closed from 23/09/2000 to 30/09/2000 (both days inclusive).
- Shareholders desiring any information as regards the accounts and operations of the Company are requested to write to the Company at least 10 days in advance of the date of the meeting, so as to enable the management to reply.
- Members are requested to notify immediately any change in their address if any to the Company.
- Members are requested to bring their copies of Annual Report at the Meeting.

DIRECTORS' REPORT

To,

The Members of

ANMOL DAIRY LIMITED

Your Directors have pleasure in presenting the 8th Annual Report together with the Audited Accounts for the financial year ended 31st March, 2000.

FINANCIAL RESULTS :

	1999-2000	(Rs. Lacs) 1998-99
Turnover	48.51	643.70
(Profit)/Loss before Interest & Depreciation	(0.20)	26.41
Less : Interest	0.16	—
Less : Depreciation	34.91	40.20
Loss Before Taxation	34.87	66.61
Less : Provision for Taxation	—	—
Loss for the year	34.87	66.61
Add : Balance of Profit & Loss A/C	—	—
A/c brought forward	914.91	848.30
Loss available for Appropriation	949.78	914.91
APPROPRIATIONS:		
Balance Carried Forward to Balance Sheet	949.78	914.91

DIVIDEND :

Looking to the results of the Company your Directors are unable to recommend any Dividend.

DIRECTORATE :

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Shri Harshad N. Patel retire by rotation and being eligible offers himself for reappointment.

FIXED DEPOSITS :

During the year the Company has not accepted any Fixed Deposits to which the provisions of Section 58A of the Companies Act, 1956 are applicable.

PERSONNEL :

As no employees salary/remuneration were of an amount equal to or more than the limits specified under section 217 (2A) of the Companies Act, 1956 details of information under section 217 (2A) of the Companies Act, 1956 have not been provided herewith.

INDUSTRIAL RELATIONS

The Directors wish to place on record their appreciation for the devoted services rendered by all categories of office staff of the Company.

APPOINTMENT OF AUDITORS :

M/s. C.C. Chokshi & Company, Chartered Accountants, Ahmedabad, hold office as Auditors of the Company until the conclusion of the Annual General Meeting and being eligible, offer themselves for reappointment. Your Directors recommend their reappointment.

ACKNOWLEDGMENT :

Your Directors take this opportunity to acknowledge the trust reposed in your Company by its Shareholders, Bankers and Clients. Your Directors also keenly appreciate the dedication and commitment of all our employees, without which the continuing progress of the Company would not have been possible.

For & on Behalf of the Board of Directors
For ANMOL DAIRY LIMITED

DATE : 05/09/2000

PLACE : AHMEDABAD

HARSHAD N. PATEL
CHAIRMAN

AUDITORS' REPORT

TO THE SHAREHOLDERS OF ANMOL DAIRY LIMITED.

We have audited the attached Balance Sheet of Anmol Dairy 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:

- As required by the Manufacturing and Other Companies (Auditors' Report) Order 1988 issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956, we give in the annexure a statement on the matters specified in paragraphs 4 & 5 of the said Order.
- Further to our comments in the Annexure referred to in paragraph 1 above, we report that:
 - The Company's Operations is discontinued since July, 1999. The Board for Industrial and Financial Reconstruction (BIFR) vide their order dated 10th May, 2000 confirmed the earlier prima facie opinion to wind-up the Company after considering submission made by Industrial Bank of India. In view of this, the Company is not a going concern. However the accounts have been prepared on going concern basis.
 - No provision has been made in the accounts for the followings:
 - for Interest amounting to Rs. 2,69,03,200/- including Rs. 1,48,51,658/- for the year on loans obtained from Institution and Bank (Refer Note No. 2(a))
 - For Advances doubtful of recovery of Rs. 6,78,974/- (Refer Note No. 2(b))
 - In respect of accrued liability of gratuity payable to employees, amount of which has not been ascertained by the Company
- We further report that considering the effect of item No. (i) and (ii) above, loss for the year is understated by Rs. 2,75,82,234/-.
- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of the books.
- The Balance Sheet and the Profit & Loss Account dealt with by this report are in agreement with the books of account.
- In our opinion, the Balance Sheet and the Profit & Loss Account comply with the mandatory Accounting Standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956. Attention is invited to the following notes in Schedule "Q":
 - Note 6 : regarding non disclosure of certain information pertaining to Small Scale Industrial Undertakings by the Company in the Balance Sheet for the reason explained in the Note.
 - Note 7 : Confirmation from parties for amount due to them/due from them not called for.
 - Note 8 : Few Bank Balances which are subject to confirmation.

Subject to foregoing, in our opinion and to the best of our information and according to the explanations given to us, the accounts read with other notes thereon, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view.