

MD	✓		BKC	✓
CS	NA		DPY	NA
RO	✓		DIV	NA
TRA	✓		AC	✓
AGM	✓		PI	✓
YE	✓			



Arvind International Limited

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7th Annual Report 1997-98





ARVIND INTERNATIONAL LIMITED

BOARD OF DIRECTORS : SHRI D. C. BAJORIA CHAIRMAN
SHRI A. BAJORIA MANAGING DIRECTOR
SHRI S. L. JAIN
SHRI A. K. JAGATRAMKA (Since resigned w.e.f 11.05.98)
SHRI R. MITTAL (Since resigned w.e.f 11.05.98)
SHRI S. K. BAJORIA (Since resigned w.e.f 11.05.98)

AUDITORS : M/S. N. C. BANERJEE & CO.
CALCUTTA

REGISTERED OFFICE : 15, GANESH CHANDRA AVENUE,
CALCUTTA - 700 013

ADMINISTRATIVE OFFICE : G-6, AMBER TOWER
SANSAR CHANDRA ROAD,
JAIPUR - 302 001

WORKS : G-76-78, RICCO INDUSTRIAL AREA,
BAGRU EXTENSION,
BAGRU-303 007

SHARE TRANSFER AGENTS : PRAGATI SHARE & FINANCIAL SERVICES
166/C/478, LAKE GARDENS
CALCUTTA - 700 045

NOTICE

Notice is hereby given that the 7th Annual General Meeting of the members of **ARVIND INTERNATIONAL LIMITED** will be held at Somany Conference Hall, 15B, Hemanta Basu Sarani, 2nd Floor, Calcutta - 700 001, on Friday the 28th August 1998 at 3.00 P.M. to transact the following business :—

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1998 and the Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri S. L. Jain who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint auditors of the Company and to fix their remuneration.



Registered Office :
15, Ganesh Chandra Avenue,
Calcutta - 700 013
Dated the 6th July, 1998

By Order of the Board
For **ARVIND INTERNATIONAL LTD.**
A. BAJORIA
Managing Director



Notes

Notes :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the time of Annual General Meeting.
2. The Register of the Members and Share Transfer Books of the Company will remain closed from the 21st day of August, 1998 to the 28th day of August, 1998 (both days inclusive).
3. Members are requested to kindly notify any change in their addresses immediately to the Company's Share Transfer Agents.
4. Members, who are holding shares in identical order of names in more than one account, are requested to intimate to the Company, the ledger folio of such accounts along with the Share Certificate(s) to enable the Company to consolidate all holdings into one account. The Share Certificates will be returned to the members after making the necessary endorsements in due course.
5. Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company atleast ten days in advance, so as to enable the company to keep the information ready.
6. Members are requested to kindly bring their copies of the Report and Accounts to the meeting.

Directors' Report

Your Directors have pleasure in presenting their 7th Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 1998.

FINANCIAL RESULTS

	Year ended 31.03.98	(Rs. in Lacs) Period ended 31.03.97
Profit before Depreciation and Tax	41.61	14.26
Less : Depreciation	17.95	12.46
Profit before Tax	23.66	1.80
Less : Provision for Tax	2.44	0.00
Profit After Tax	21.22	1.80
Add : Balance Brought Forward	66.07	63.79
Less : Provision for earlier year	(6.72)	0.00
Add : Provision Written Back	0.00	0.48
Profit Available for Appropriation	80.57	66.07

REVIEW OF OPERATIONS

During the year under review your Company has achieved a sales turnover of Rs. 1090.11 Lacs and the profit before tax was Rs. 23.66 Lacs. The performance of your Company was satisfactory in comparison to last year performance. Considering the present demand supply gap and because of increased demands of your Company's product, your directors expects much better result in the coming years.

PROJECTIONS VS PERFORMANCE

(Rs. in Lacs)		
Particulars	Projection as per Prospectus Dated 15.11.94 For the year Ended 31.3.98	Actual Performance (Audited) For the year ended 31st March, 1998
SALES	1738.78	1090.11
PBIDT	396.78	63.19
PAT	237.76	21.22

The Company still has not been able to achieve its targeted production hence the shortfall in projected figures are reflected from the actual performance.



Directors' Report (Contd.)

DIRECTORS

In accordance with the Provisions of the Companies Act, 1956 and the Company's Articles of Association, Shri S. L. Jain, Director of the Company, retire by rotation and being eligible, offer himself for re-appointment.

Shri S. K. Bajoria, Shri A. K. Jagatramka and Shri Rajesh Mittal, Directors of the Company resigned from the Board with effect from 11.05.98 on personal grounds. The Board place on records its appreciation for the valuable services rendered by them during their tenure of office

AUDITORS

M/s. N. C. Banerjee & Co., the Auditors of the Company will retire at the forthcoming Annual General Meeting and being eligible offer themselves for reappointment.

PARTICULARS OF EMPLOYEES

The Company had no employee to whom the provision of Section 217 (2A) of the Companies Act, 1956 is applicable.

INDUSTRIAL RELATIONS

Industrial Relations throughout the year remained cordial and healthy. Employees at all levels have extended their full support and actively participated in attaining the objective of the Company

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO

The information required under 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 with respect to the above matters is annexed hereto and forms part of this report

ACKNOWLEDGEMENTS

The Directors wish to express their gratitude to the officials in the Govt. Depts., Company's Bankers and the Shareholders who have extended their valuable support to the Company.

Registered Office :
15, Ganesh Chandra Avenue,
Calcutta - 700 013
Dated the 14th May, 1998

On Behalf of the Board
For ARVIND INTERNATIONAL LTD.
D. C. BAJORIA
Chairman

Annexure to the Directors' Report

INFORMATION AS REQUIRED UNDER SECTION 217 (1) (E) READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

A. CONSERVATION OF ENERGY

(a) Energy Conservation measures taken :

The company is taking adequate steps for reduction in non essential loads to conserve power by increasing the production in each run.

(b) Additional investments and proposals being implemented for reduction of consumption of energy :

The efforts to conserve energy on others areas are in progress.

(c) Impact of above measures :

More efficient utilisation of power & reduction in energy consumption.

(d) Total energy consumption and energy consumption per unit of production :

As per Form A annexed.

B. TECHNOLOGY ABSORPTION

(a) Efforts made in technology absorption :

As per Form B annexed.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

(a) Activities relating to exports; initiative taken to increase exports; development of new export markets for products and services; and export plans :

The company has not undertaken any exports activities.

(b) Total foreign exchange used and earned :

	(Rs. in Lacs) (Amount)
Total foreign exchange earnings	0.00
Total foreign exchange outgo	421.40