



**5<sup>th</sup>**  
**ANNUAL REPORT**  
1998-99

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*Ashish*  
**POLYPLAST LIMITED**



## BOARD OF DIRECTORS

<b>SHRI RAJESH D. PANCHAL</b>	-	CHAIRMAN & MANAGING DIRECTOR
<b>SHRI DINESH R. PANCHAL</b>	-	DIRECTOR
<b>SMT. K.D.PANCHAL</b>	-	DIRECTOR

## AUDITORS

**M/S.M.R. PANDHI & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
AHMEDABAD

## REGISTERED OFFICE

A/305, SAMUDRA COMPLEX,  
NEAR HOTEL KLASSIC GOLD,  
OFF : C.G.ROAD  
AHMEDABAD-380 006

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**Request :-** Share holders are requested to bring copy of annual report at the meeting, as the same will not be distributed in the meeting.

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**NOTICE TO THE MEMBERS**

NOTICE is hereby given that the **FIFTH ANNUAL GENERAL MEETING** of **THE COMPANY** will be held on **Friday, 16th July, 1999** at The Ahmedabad Textile Mills Association Hall, Ashram Road, Ahmedabad 380 009 at 11.00 A. M. to transact the following business :

1. To consider, receive and adopt the Audited Balance Sheet as at **31st MARCH 1999** and Profit & Loss Account for the year ended on that date and Directors' Report and Auditors' Report thereon.
2. To appoint director in place of **SMT. K.D. PANCHAL** who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint Auditors and fix their remuneration.

BY ORDER OF THE BOARD

Sd/-

**(R. D. PANCHAL)**

CHAIRMAN

Ahmedabad, May 28, 1999

**NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from **July 12, 1999** to **July 16, 1999** (both days inclusive).
3. Members are requested to inform the Company of any change in their addresses immediately so as to enable the Company for any future communication, at their correct addresses.

ASHISH POLYPLAST LIMITED



## REPORT OF THE DIRECTORS

Your Directors have pleasure in presenting the **FIFTH ANNUAL REPORT** for the financial year ended **31st MARCH 1999**.

### PERFORMANCE OF THE COMPANY

Performance of your Company during the year is summarised as under :

	(Amount Rupees in Laacs)	
	1998-99	1997-98
Sales & Other Income	144.20	137.89
Profit/(Loss) before Depreciation & Taxes	14.25	14.18
Less : Depreciation	7.81	7.42
Profit/(Loss) for the year	6.44	6.75
Add : Balance of last year	(14.32)	(21.08)
Balance carried to Balance Sheet	(7.87)	(14.33)

### DIVIDEND

In view of carry forward loss, your directors do not recommend any dividend for the year.

### OPERATION

The Year under review was full of challenges and obstacles. Due to keen recession and adverse economic conditions of the market, the production and sales of the company have been not increased to comfortable level. However your Company has managed to maintain last years performance. Your directors are trying their best to show better performance of the company in the current year.

### DIRECTORS

Smt.K.D.Panchal,director of the Company retires from the office by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.

### DEPOSITS

Your Company has not accepted any deposit from public.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING/OUTGO

Information pursuant to Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given in Annexure-A annexed hereto which forms part of this Report.

### Y<sub>2</sub>K PREPAREDNESS

Your Company has become Y<sub>2</sub>K compliant and therefore there is no risk to the Company. The Company is using computer for its accounting, MIS and Share Transfer Department. Necessary certificate is obtained from software/hardware providers.

**PERSONNEL**

There was no employee drawing remuneration exceeding Rs.25,000/- p.m. or Rs.3,00,000/- p.a. The Board of Directors wishes to express its appreciation to all the employees of the Company for their outstanding contribution to the operation of the Company during the year.

**AUDITORS**

You are requested to re-appoint retiring Auditors M/s.M. R. Pandhi & Associates, Chartered Accountants, Ahmedabad for the financial year 1999-2000.

**ACKNOWLEDGEMENT**

The Board takes the opportunity to thank for the continued support received from Banks and government authorities. Your Directors also acknowledge the support received by the Company from its suppliers of goods & services, agents, dealers, shareholders and other agencies associated with the Company.

BY ORDER OF THE BOARD

Sd/-  
(**R. D. PANCHAL**)  
CHAIRMAN

Ahmedabad May 28, 1999



**ANNEXURE - A****1. CONSERVATION OF ENERGY**

(a) Energy conservation measures taken

NIL. However Directors personally pay attention so as to minimize consumption of energy.

(b) Additional Investments & Proposal, if any, being implemented for reduction of consumption of energy.

NIL

(c) Impact of measures (a) and (b) above. Due to personal attention of Directors the Company has achieved consistant result.

(d) Total energy consumption and energy consumption per unit of production as per Form-A.

Not Applicable

**2. TECHNOLOGY ABSORPTION**

(a) **RESEARCH & DEVELOPMENT**

The Company has not so far formally established Research & Development wing.

(b) **TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION**

The Company always keeps itself updated with the all latest technological innovation by way of constant communications with consulting experts. Efforts are being made to reduce cost, improve performance etc.

**3. FOREIGN EXCHANGE EARNING/OUTGO**

(a) Total foreign exchange used Rs. NIL

(b) Total foreign exchange earned Rs. NIL