



6th
ANNUAL REPORT
1999-2000

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Ashish
POLYPLAST LIMITED

BOARD OF DIRECTORS

SHRI RAJESH D. PANCHAL
CHAIRMAN & MANAGING DIRECTOR

SHRI DINESH R. PANCHAL
DIRECTOR

SMT. K. D. PANCHAL
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

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



NOTICE TO THE MEMBERS

NOTICE is hereby given that the **SIXTH ANNUAL GENERAL MEETING** of the Company will be held on **MONDAY, 28th AUGUST, 2000** at **THE AHMEDABAD TEXTILE MILLS ASSOCIATION HALL**, Ashram Road, Ahmedabad - 380 009 at 10.30 A. M. to transact the following business :

1. To consider, receive and adopt the Audited Balance Sheet as at **31st MARCH 2000** 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 **MR.DINESHBHAI R. PANCHAL** who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

BY ORDER OF THE BOARD

Sd/-

(R.D.PANCHAL)

Ahmedabad June 29, 2000

CHAIRMAN

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 **AUGUST 25, 2000** to **AUGUST 28, 2000** (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.



REPORT OF THE DIRECTORS

Your Directors have pleasure in presenting the **SIXTH ANNUAL REPORT** for the financial year ended **31st MARCH 2000**.

PERFORMANCE OF THE COMPANY

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

	(Amount Rupees in Lacs)	
	1999-2000	1998-1999
Sales & Other Income	228.58	144.20
Profit/(Loss) before Depreciation & Taxes	17.03	14.25
Less : Depreciation	7.94	7.81
Profit/(Loss) before tax	9.09	6.44
Provision for Taxation	0.70	—
Profit/(Loss) for the year	8.39	—
Add/(Less) : Balance of last year	(7.87)	(14.32)
Balance carried to Balance Sheet	0.52	(7.87)

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 increase turnover by about 60% as compared to previous year. However this was possible due to price reduction. Hence profitability could not increase. Your directors are trying their best to show better performance of the company in the current year.

**DIRECTORS**

MR. DINESH R. PANCHAL, director of the Company retires from the office by rotation at the ensuing Annual General Meeting and being eligible offers himself 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.

Y₂K

Your Company has passed through the year Y₂K without any problem.

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 2000-2001.

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 June 29, 2000



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 consistent 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