



MD	<input checked="" type="checkbox"/>		BKC	<input checked="" type="checkbox"/>
CS	<input checked="" type="checkbox"/>		DPY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>		DIV	<input checked="" type="checkbox"/>
TRA	<input checked="" type="checkbox"/>		AC	<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SEN	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>



Bhagiradha Chemicals & Industries Limited





BHAGIRADHA CHEMICALS & INDUSTRIES LIMITED

BOARD OF DIRECTORS

D. Jai Ramesh	<i>Director</i>
D. Ranga Raju	<i>Director</i>
C. Vidya Sagar	<i>Executive Director</i>
D. Sadasivudu	<i>Executive Director</i>
S. Koteswara Rao	<i>Managing Director</i>

BANKERS

ICICI Banking Corporation Limited

AUDITORS

U.C. Bhandari & R. Kankaria
Chartered Accountants
Hyderabad - 500 482.

REGISTERED OFFICE

8-2-248/A/B,
Road No.3,
Banjara Hills,
Hyderabad - 500 034.

FACTORY

Cheruvukommupalem Village
Yerajarla Road
Ongole Mandal
Prakasam District
Andhra Pradesh



BHAGIRADHA CHEMICALS & INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the **FOURTH ANNUAL GENERAL MEETING** of the Shareholders of Bhagiradha Chemicals & Industries Limited will be held at 2.30 P.M. on Saturday, the 27th day of September, 1997 at Hotel Green Park, Ameerpet, Hyderabad - 500 016 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Directors' Report and the Auditors' Report and the Audited Profit & Loss Account for the financial year ended 31st March, 1997 and the Balance Sheet as at that date.
2. To appoint a Director in place of Shri D. Jai Ramesh, who retires by rotation in terms of Article 143 of the Company's Articles of Association and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri C. Vidya Sagar, who retires by rotation in terms of Article 143 of the Company's Articles of Association and being eligible, offers himself for reappointment.
4. To appoint M/s. U.C. Bhandari & R. Kankaria, Chartered Accountants, as Auditors of the Company from the conclusion of this meeting until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Board.

By Order of the Board
For **BHAGIRADHA CHEMICALS &
INDUSTRIES LTD.,**

Registered Office:
8-2-248/A/B, Road No.3,
Banjara Hills,
Hyderabad - 500 034.
Date: 27-06-1997

S. KOTESWARA RAO
Managing Director

NOTES:

1. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 19th day of September, 1997 to Saturday the 27th day of September, 1997 (both days inclusive).
2. Members are requested to notify the change of address, if any, to the company and to bring their copy of the Annual Report to the Meeting.
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote in his/her stead and such proxy need not be member of the company. The proxy forms should be lodged with the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
4. Members/Proxies are requested to deposit the enclosed Attendance Slip duly filled in and signed for attending the meeting.



DIRECTORS' REPORT

To

The Members

Your Directors have pleasure in presenting the Fourth Annual Report of your company together with Audited Accounts for the financial year ended 31st March, 1997.

1. FINANCIAL RESULTS

	Amount (Rs. in lakhs)
Sales and other Income	651.60
Gross Profit	169.79
Less: Depreciation	39.72
Interest	120.32
Profit Before Tax	9.75
Less: Provision for Taxation	1.26
Profit after taxation	8.49
Add: Balance in Profit & Loss Account brought forward	1.16

2. OPERATIONS

Your company has produced 207 MT of Chlorpyrifos Technical during the financial year under review which corresponds to a capacity utilisation of 70%. The turndown in capacity was due to the reduced indigenous consumption of the product because of the uneven agroclimatic conditions during Rabi season.

3. MARKETING

Your company has made a Sales turnover of Rs.645 lakhs which included an export revenue of Rs.76 lakhs. Your company's product is well accepted in the European and South East Asian markets. The International demand for Chlorpyrifos Technical is growing steadily and your company is making substantial efforts to improve its export capability to have a meaningful presence.

4. ENVIRONMENT PROTECTION

Your Company is taking adequate care for the treatment and disposal of effluents. Efforts are also made to raise appropriate green belt in and around the plant area.

5. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

a) Technology Absorption, Adaptation and Innovation

The company has carried out substantial chemical investigation of the process technology and implemented certain innovative steps to obtain higher levels of the purity of the product.

b) Conservation of Energy

The requisite information with regard to conservation of energy as required under Section 217(1) (e) of the Companies Act, 1956 and the rules made therein, are given in Annexure which is attached hereto and forms part of the Director's Report.



BHAGIRADHA CHEMICALS & INDUSTRIES LIMITED

c) Foreign Exchange Earnings and outgo

Earnings

- Through Merchant Exports Rs.38.59 lakhs
- Direct Exports Rs.36.87 lakhs

6. DIRECTORS

Sri D. Jai Ramesh and Sri C. Vidya Sagar, Directors are due to retire by rotation at the ensuing Annual General Meeting of the company and being eligible offer themselves for reappointment,

7. PARTICULARS REQUIRED UNDER CLAUSE 43 OF THE LISTING AGREEMENT

Particulars	Projected (Rs.in lakhs)	Actuals (Rs.in lakhs)
Sales and other income	1040.00	651.60
Profit after tax	143.00	8.49

Reasons for Variation

- a) The company could not sell its entire production due to uneven agroclimatic conditions that existed during the later part of Rabi season.
- b) There was a general downtrend in the prices of pesticides.
- c) The stringent money market conditions further affected the sale of pesticides.

8. AUDITORS

The Company's Auditors M/s. U.C. Bhandari & R. Kankaria, Chartered Accountants, are due to retire at the close of the Annual General Meeting and are eligible for reappointment. They have confirmed their eligibility under Section 224(1B) of the Companies Act, 1956.

9. The Company's no employee is drawing remuneration in excess of the stipulated sum which attracts disclosure provisions under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

10. ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation for the support and co-operation which the company continues to receive from various Statutory Organisations, its Customers, the Financial Institutions, the Company's Bankers and the members of the company. Your Directors also place on record their appreciation of the services rendered and co-operation extended by the employees of the Company.

For and on behalf of the Board

Place : Hyderabad

Date : 27-06-1997

KOTESWARA RAO

Managing Director



ANNUAL REPORT 1996 - 97

ANNEXURE TO THE DIRECTORS' REPORT

FORM - A
(See Rule - 2)

I. ENERGY CONSERVATION

		For the year ended	
		31-3-1997	31-3-1996
A)	Power and Fuel consumption		
1.	Electricity		
a)	Purchased units (kWH)	1,71,636	NIL
	Total Amount (Rs.)	5,51,687	NIL
	Unit Rate (Rs.)	3.21	NIL
b)	Own Generation		
i)	Through Diesel generation (ltrs)	5,10,405	1,97,500
	Units	14,86,740	5,52,368
	Units per ltr of Diesel Oil	2.91	2.80
	Total Amount (Rs.)	38,98,707	15,06,078
	Cost / Unit (Rs.)	2.62	2.73
ii)	Through Steam Turbine Generation		
	Units	NIL	NIL
	Units per litre of Diesel Oil	NIL	NIL
	Cost / Unit (Rs.)	NIL	NIL
2.	'C' Grade Coal used in Boiler		
	Quantity (MT)	2330.47	605.95
	Cost (Rs.)	26,05,894	8,28,567
	Average Rate/MT (Rs.)	1.118	1,367
3.	Furnace Oil Quantity (kL)	NIL	NIL
	Total Amount (Rs.)	NIL	NIL
	Average Rate/kL	NIL	NIL
4.	Others/Internal Generation (Please give details)		
	Quantity	NIL	NIL
	Total Cost	NIL	NIL
	Rate/Unit	NIL	NIL

II. CONSUMPTION PER TON OF PRODUCTION

Electricity/Own Generation	7,997	11,354
Furnace Oil	NIL	NIL
Coal - Quality 'C' Grade	11.237	12.455
Others (Specify)	NIL	NIL