



## 15TH ANNUAL REPORT 1999-2000

Report



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**BLISS**  
Chemicals & Pharmaceuticals India Ltd.

**BOARD OF DIRECTORS**

D.M. Kulkarni	....	Chairman
G.G. Desai		
P.S. Joshi		
R.P. Mistry		
J.C. Jani		
Devika D. Kulkarni		
Virginia Jani		
M.G. Wagle	....	Managing Director

**BANKERS**

Canara Bank, Mumbai

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**AUDITORS**

B.K.Khare & Co., Mumbai

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**LEGAL ADVISORS**

Little & Co., Mumbai

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**REGISTRAR AND SHARE TRANSFER AGENTS**

Consolidated Share Services Pvt. Ltd.  
Shanti Nagar Cross Road, A, Near MIDC Bus Depot  
MIDC, Andheri – East,  
Mumbai – 400093.  
Tel.: 835 56 35

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**REGISTERED OFFICE**

Skypak House Annexe,  
Off M. VasANJI Road , Marol,  
Andheri (E), Mumbai – 400059.  
Tel.: 850 53 87  
E-mail : bliss@bom3.vsnl.net.in

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**FACTORY**

Plot No. 10, Village : Aliyali,  
Palghar Taluka, Dist. Thane,  
Maharashtra.

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## **DRAFT OF THE NOTICE OF 15TH ANNUAL GENERAL MEETING**

Notice is hereby given that the 15th Annual General Meeting of the members of Bliss Chemicals & Pharmaceuticals India Ltd. Will be held on 18th August 2000 at Hotel Kumaria Presidency, Marol, Andheri(East) Mumbai 400 059 at 11.30 A.M. to transact the following business:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2000 and Profit & Loss Account for the Year ended on that date and reports of Directors & Auditors thereon.
2. To ratify the payment of Interim Dividend by the Board of Directors.
3. To appoint a Director in place of Mrs. D.M. Kulkarni who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint a Director in place of Mr. R. P. Mistry who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint a Director in place of Mr. J.C.Jani who retires by rotation and being eligible offers himself for re-appointment.
6. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of next Annual Meeting and to authorise the Board to fix their remuneration.

### **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE MEMBER.  
The proxy duly completed and stamped must reach the registered office of the company not less than 48 hours before the time for holding aforesaid meeting.
2. The register of member and transfer book of the company will be closed from 11.08.2000 to 18.08.2000 (both days inclusive.)

For & on behalf of Board

Date : 28<sup>th</sup> June, 2000

**D.M. Kulkarni**  
*Chairman*

Place : Mumbai

## **ANNUAL REPORT 1999-2000**



## DRAFT OF DIRECTORS' REPORT

To,  
Members,

Your Directors have pleasure in submitting their Fifteenth Annual Report along with the Audited Accounts for the year ended 31<sup>st</sup> March 2000.

### FINANCIAL RESULTS:

The Company has ended the year with a turnover of Rs. 305.13 Lacs as compared to turnover of Rs. 231.37 Lacs resulting in increase of 32%, over Previous year.

The Profit before tax for the year has shown significant growth of more than 143%, due to cost cutting measures adopted by the Company, efficient Cash flow management & improved Production yield. The Profit Before Tax for the year is Rs. 79.63 lacs as compared to profit before tax of Rs. 32.74 lacs for the previous year.

During the year your company has been able to wipeoff all the carried forward losses.

The overall prospects for the company are encouraging and your Directors are confident of achieving better results in the current year.

### DIVIDEND:

In view of the available surplus the Company has paid an Interim Dividend of Rs. 1/- Per Share on 1763500 Equity Share of Rs. 10/- on Equity Share Capital of the Company. Your Directors however do not recommend any further dividend & the Interim Dividend Paid shall be treated as final dividend.

### AUDITORS:

Messrs B.K. Khare & Co. Chartered Accountants retire and are eligible for re-appointment. The Directors recommend Messrs B. K. Khare & Co. for appointment as statutory auditors and fix their remuneration.

### TECHNICAL & ENVIRONMENTAL MEASURES:

As required under 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)

**A) CONSERVATION OF ENERGY:** The Company's energy consumption is quite low, still we continue to make efforts to conserve the same wherever we can through planned utilisation, rotation and maintenance.

**B) ABSORPTION OF TECHNOLOGY AND RESEARCH & DEVELOPMENT:** We have not incurred any separate expenditure on R & D during the year. However efforts continue on the production line itself to evolve better methods for improved yield.

**C) FOREIGN EARNINGS/OUT GO :** During the year foreign exchange outgo was in the form of imports of PVC/PE packing film amounting to Rs. 0.03. There has been no foreign outgo during the year.

### PERSONNEL :

The Board wishes to place on record its appreciation to all employees in the Company of their sustained efforts and immense contribution to the high level of performance & growth of the business during the year. During the year the relationship with the employees continue to be satisfactory. Since there are no employees drawing a salary of Rs. 50,000 or more per month the statement required under section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) Rules 1975 as amended from time to time is not attached.

### ACKNOWLEDGMENTS :

Your Directors wish to place on record their appreciation for co-operation & support received from its Bankers, Canara Bank, Distributors, Customers, Employees and various Government agencies.

For & on behalf of Board of Director

Place : Mumbai  
Date : 28th June, 2000

D.M. Kulkarni  
Chairman

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## AUDITORS REPORT

To The Shareholders of Bliss Chemicals and Pharmaceuticals India Limited

We have audited the attached Balance Sheet of BLISS CHEMICALS AND PHARMACEUTICALS INDIA LIMITED as on March 31, 2000 and also the Profit and Loss Account of the Company annexed thereto for the year ended on that date and report that

- A. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988 issued by the Company Law Board, in terms of Section 227(4A) of the Companies Act, 1956 we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order on the basis of such checks of the books and records as were considered appropriate, and according to the information and explanations given to us in the course of the audit.
- B. Further to our comments in the Annexure referred to in paragraph 1 above, we report that:
- 1) 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.
  - 2) 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.
  - 3) In our opinion, the Profit and Loss Account and the Balance Sheet comply with the Accounting standards referred to in the Section 211(3C) of the Companies Act, 1956.
  - 4) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account of the Company.
  - 5) In our opinion and to the best of our information and according to the explanations given to us the said accounts read with the notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view :
    - (i) in the case of Balance Sheet, of the state of affairs of the Company as on March 31, 2000 and
    - (ii) in the case of the Profit and Loss Account, of the profit for the year ended on that date.

for B.K. KHARE & COMPANY  
Chartered Accountants

**SANTOSH PARAB**  
Partner

Place : Mumbai

Date : 28th June, 2000

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