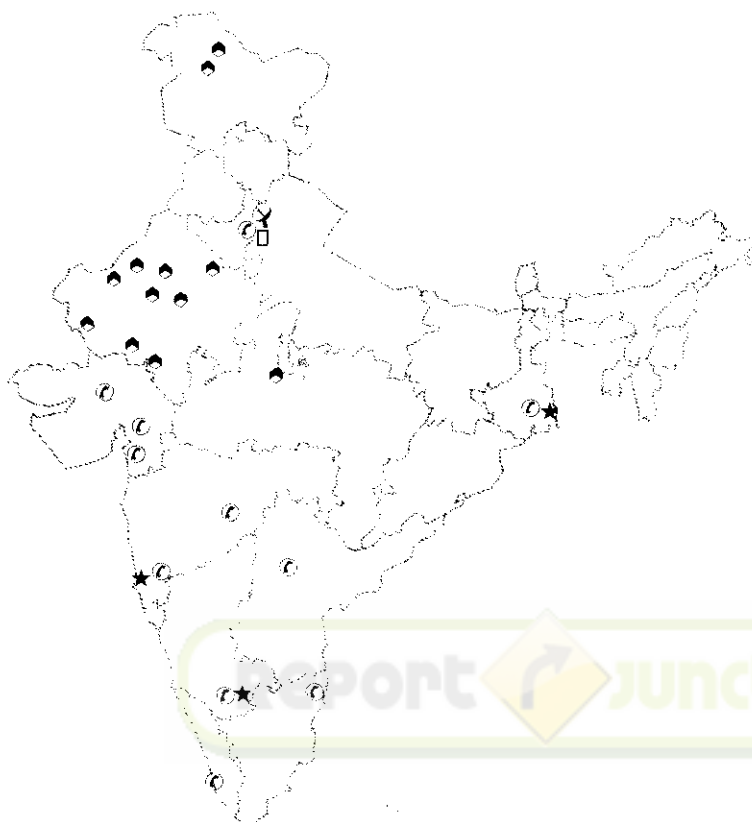











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 **BSL Limited**



-  Textiles
-  Graphite Electrodes
-  Sponge Iron
-  Co-Power Generation
-  Hydro Electric Power
-  Telecommunication
-  Information Technology
-  Corporate Office
-  Regional Office

The Rs. 1,579 crore LNJ Bhilwara Group is a diversified group with interests in Textiles, Graphite Electrodes, Sponge Iron, Power Generation, Telecommunication, Information Technology and Financial Services. Headquartered in Noida (New Delhi), the Group employs 20,000 people.

The Group boasts of some well-known brands which include Mayur Suitings, BSL Suitings, La Italia Trousers, Buddy Davis Leisurewear and Champs undergarments. These products are manufactured at sixteen units spread across the country.

In its three-decade long existence, the LNJ Bhilwara Group has come to be identified with quality and technology. Six of the Group companies have been awarded ISO 9002 certification for their exemplary quality standards. The fact that export earnings comprise as much as forty percent of the Group's turnover underlines its high quality standards.



## GROUP SALIENT FEATURES

Particulars	(Rs. Crores)	
	1998-99	1999-2000
Turnover	1426	1579
Export Sales	544	617
PBIDT	262	274
PBDT	150	161
PBT	69	71
PAT	65	70
Gross Fixed Assets	1403	1516
Net Worth	670	762



## BSL LIMITED

### FINANCIAL HIGHLIGHTS

(Rs. in Crores)

Particulars	1997-98	1998-99	1999-2000
Turnover	141.03	146.78	153.49
Exports	36.54	38.27	45.10

P B I D T	22.48	26.08	25.79
Interest	12.42	11.98	10.70
Depreciation & Misc. Expenditure W/off	9.04	9.93	9.73
Taxation	0.11	0.44	0.50
PAT	0.91	3.73	4.86

Gross Block	104.44	111.97	113.74
Less : Depreciation	32.37	41.89	51.38
Net Block	72.07	70.08	62.36

Net Worth	45.34	47.68	50.35
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**BOARD OF DIRECTORS**

Shri A.K. Churiwal, **Chairman & Managing Director**  
 Shri Ravi Jhunjhunwala  
 Shri J.N.Pathak  
 Shri Ashok Jhajharia  
 Shri Pradeep Agarwal  
 Shri R.M. Sethi (Nominee-ICICI)  
 Shri R.N.Gupta  
 Shri R.Vishwanathan (Nominee-GIC)  
 Shri Nivedan Churiwal, **Executive Director**

**PRESIDENT**

Shri M.D.Gagrani

**COMPANY SECRETARY**

Shri Praveen Jain

**BANKERS**

The Bank of Rajasthan Limited  
 Oriental Bank of Commerce  
 Bank of Baroda  
 Bank of India

**AUDITORS**

M/s A.L. Chechani & Co.,  
 Chartered Accountants  
 Bhilwara(Rajasthan)

**REGISTERED OFFICE**

26, Industrial Area  
 Post Box No.17,  
 Gandhi Nagar  
 Bhilwara-311 001,  
 (Rajasthan)

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## DIRECTORS' REPORT

### To The Members,

The Board of Directors have pleasure to present the 29th Annual Report and Statement of Accounts for the year ended 31st March, 2000.

### 1. FINANCIAL RESULTS

(Rs. in Crores)

Item	This Year	Previous Year
Total Turnover – a) Domestic	108.39	108.51
– b) Exports	45.10	153.49
	38.27	146.78
Profit before Interest and Depreciation	25.79	26.08
Less : Interest(Net)	10.70	11.98
Profit before Depreciation	15.09	14.10
Less : Depreciation	9.60	9.78
Misc. Expenditure Written off	0.13	0.15
Profit before Income Tax	5.36	4.17
Provision for Income Tax	0.50	0.44
Profit after Tax	4.86	3.73

### 2. OPERATIONS

The company has marketed **112.98 Lac Mtrs.** of fabrics valuing **Rs. 135.68 crores** during the year as compared to 109.68 Lac Mtrs. valuing Rs.135.44 crores in the previous year.

The Textile market continued to remain in a situation of excess supply during the year coupled with sharp increase in cost of utilities.

### 3. EXPORTS

The Company exported **31.38 Lac Mtrs.** of fabrics during the year amounting to **Rs. 41.91 Crores** as against 25.00 Lac Mtrs. valuing Rs.35.72 Crores in previous year. The Company has also marketed 85.43 Tons of worsted yarn amounting to Rs.3.18 crores during the year as against 65 tons amounting to Rs.2.56 crores in previous year. The company is

continuously going in for new export markets. The Company has been able to improve its turnover by tapping new markets in Africa and Latin America.

### 4. READY MADE GARMENT DIVISION

During the year, the Company has also started Readymade Garments Division. The Trousers under "La-Italia" Brand name are being marketed. The sale of the division was Rs.0.85 crores during the year.

### 5. MODERNISATION

In the current year, the Company is planning to replace its 16 Nos. old PU-85 Sulzer Weaving Machines installed in 1984 & 1986 by latest technology G-6300 Sulzer Rapiar Weaving Machine. The modernisation will be under the Technology Upgradation Fund Scheme of the Government of India.

### 6. DIVIDEND

The Board of Directors had earlier approved interim dividend of Rs.1.80 on every Equity share of Rs.10/- each. Record date for the purpose of payment of interim dividend was May 2' 2000. The Board of Directors has decided not to declare any further dividend.

### 7. SUBSIDIARY COMPANY

BSL Wulfin Limited, subsidiary of your Company is running satisfactorily. The Audited Balance Sheet of the Company as at 30/9/99 is enclosed.

### 8. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

As required by Companies (Disclosure of particulars in the report of Board of Directors) Rules 1988, the relevant data pertaining to conservation of energy and technology absorption and foreign exchange earnings and outgo are given in **Annexure-I** of this report.

### 9. DIRECTORS

Shri J.N. Pathak and Shri Pradeep Agarwal retire by rotation at the ensuing Annual General Meeting and are eligible for reappointment.





## 10. PERSONNEL

Your Company's relations with the employees and workers at all levels have been cordial. The Directors take this opportunity of placing on record their appreciation of devoted services rendered by staff and workers. A statement u/s Sec.217(2-A) of the Companies Act, 1956 read with (Particulars of employees) Rules, 1975 has been given in Annexure-II.

## 11. AUDITORS

M/s A.L.Chechani & Company will cease to hold office as Auditors of the Company in the ensuing Annual General Meeting, and are eligible for reappointment.

## 12. APPRECIATION

The Board records its grateful appreciation for the sincere cooperation and valuable guidance from Financial Institutions, Banks and Central and State Government Authorities.

**For and on behalf of the Board of Directors**

Place : Noida  
Dated : 3rd May, 2000

**(A.K.CHURIWAL)**  
**Chairman &**  
**Managing Director**

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## निदेशकों का प्रतिवेदन

सदस्यगण,

निदेशक मंडल आपके समक्ष 29वीं वार्षिक रिपोर्ट एवं 31 मार्च, 2000 को समाप्त हुए वर्ष का लेखा विवरण सहर्ष प्रस्तुत कर रहे हैं।

### 1. वित्तीय परिणाम

(रुपये करोड़ में)

मद	इस वर्ष	गत वर्ष
कुल बिक्री—घरेलू	108.39	108.51
—निर्यात	45.10	153.49
ब्याज व मूल्यह्रास पूर्व लाभ	25.79	26.08
घटाया : शुद्ध ब्याज	10.70	11.98
मूल्यह्रास पूर्व लाभ	15.09	14.10
घटाया : मूल्यह्रास	9.60	9.78
: अन्य खर्च	0.13	0.15
आयकर पूर्व लाभ	5.36	4.17
आयकर हेतु प्रावधान	0.50	0.44
कर पश्चात् लाभ	4.86	3.73

### 2. संचालन

कम्पनी ने इस वर्ष 112.98 लाख मीटर कपड़े का विक्रय किया, जिसका मूल्य रु. 135.68 करोड़ है। गत वर्ष यह 109.68 लाख मीटर था जिसका मूल्य रु. 135.44 करोड़ था। इस वर्ष के दौरान भी वस्त्र बाजार ज्यादा पूर्ति एवम् लागत वृद्धि के कारण प्रभावित रहा है।

### 3. निर्यात

आलोच्य वर्ष में कम्पनी ने 31.38 लाख मीटर कपड़े का निर्यात किया है जिसका मूल्य 41.91 करोड़ है जबकि गत वर्ष यह 25.00 लाख मीटर का था जिसका मूल्य रु. 35.72 करोड़ था। कम्पनी ने इस वर्ष 85.43 टन ऊनी धागे का निर्यात भी किया है जिसका

मूल्य रु. 3.18 करोड़ है जबकि गत वर्ष यह 65.00 टन का था जिसका मूल्य रु. 2.56 करोड़ था। कम्पनी लगातार नये निर्यात बाजारों में प्रवेश के लिए प्रयासरत है। इस वर्ष कम्पनी ने अफ्रीका व दक्षिण अमेरिका जैसे नये बाजारों में भी निर्यात आरम्भ किया है।

### 4. पोषाक विभाग

इस वर्ष के दौरान कम्पनी ने पोषाक (रेडीमेड गारमेन्ट) विभाग का शुभारम्भ किया जिसमें “ला इटालिया” नाम से पेन्ट का विक्रय किया जा रहा है! इस वर्ष विभाग की बिक्री रु. 0.85 करोड़ रही है।

### 5. आधुनिकीकरण

इस वर्ष कम्पनी 1984 एवम् 1986 में स्थापित 16 पी. यू.85 सुल्जर वीविंग मशीनों के स्थान पर अत्याधुनिक नयी तकनीक की जी-6300 सुल्जर रैपियर वीविंग मशीनें स्थापित कर रही हैं। यह आधुनिकीकरण भारत सरकार के तकनीकी विकास कोष योजना के तहत किया जा रहा है।

### 6. लाभांश

निदेशक मंडल ने रुपये 10/- के साधारण अंशों पर रुपये 1.80 प्रति अंश अंतरिम लाभांश की अनुशंसा की है। लाभांश वितरण के लिए रिकार्ड दिनांक “2 मई, 2000” निर्धारित की गई थी। निदेशक मंडल ने अतिरिक्त लाभांश की अनुशंसा नहीं की है।

### 7. सहायक कम्पनी

आपकी कम्पनी की सहायक कम्पनी, बी एस एल उल्फिंग लिमिटेड संतोषप्रद कार्य कर रही है। कम्पनी का 30 सितम्बर, 1999 को समाप्त हुए वित्तीय वर्ष का अंकेक्षित विवरण संलग्न है।

### 8. ऊर्जा, संरक्षण, तकनीक समावेशन एवम् विदेशी मुद्रा आय-व्यय

कम्पनी अधिनियम के तहत उर्जा संरक्षण, तकनीक समावेशन एवम् विदेशी मुद्रा आय-व्यय का विवरण इस प्रतिवेदन की परिशिष्ट-I में दर्शाया गया है।