



**BEMCO JACKS  
&  
ALLIED PRODUCTS LIMITED**



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**19th  
Annual Report & Accounts  
1998-99**



## **BEMCO JACKS & ALLIED PRODUCTS LIMITED**

### **DIRECTORS :**

Y. MOHTA, *Whole-time Director*  
H. K. MOHTA  
M. M. MOHTA  
Brig. T. A. ABRAHAM  
D. MOHTA

### **BANKERS :**

THE SARASWAT CO-OP BANK LTD.

### **AUDITORS :**

P. K. LATKAN  
Chartered Accountant  
Belgaum.

### **REGISTERED OFFICE :**

Udyambag  
Khanapur Road,  
BELGAUM - 590 008.  
(Karnataka)

**BEMCO JACKS & ALLIED PRODUCTS LTD.,****NOTICE****ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Annual General Meeting of Members of **BEMCO JACKS & ALLIED PRODUCTS LIMITED**, will be held on 30-09-1999, at the Registered Office of the Company at 11.00 a.m. Udyambag, Belgaum Pin - 590 008 to transact the following business :

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1999 and the Audited Profit and Loss Accounts for the year ended on that date the Reports of the Directors and of the Auditors thereon.
2. To appoint a Director in place of Brig. T. A. ABRAHAM who retires by rotation and being eligible offer himself for re-appointment.
3. To appoint a Director in place of Sri. H. K. Mohta who retires by rotation and being eligible offer himself for re-appointment.
4. To appoint Auditors of the Company and fix their remuneration. M/s. P.K. Latkan, Chartered Accountants, the retiring Auditors of the Company are eligible for re-appointment.

By order of the Board of Director

Date : 01-09-1999

Y. Mohta  
Whole-time Director

**Registered Office :**

Udyambag  
Industrial Estate  
BELGAUM - 590 008.

**NOTES :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. Proxies in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than fortyeight hours before the commencement of the meeting.
3. Members are requested to intimat the Company immediately about the change of address, if any.



## BEMCO JACKS & ALLIED PRODUCTS LTD.,

### DIRECTORS' REPORT

#### TO THE MEMBERS

The Directors present the NINETEENTH Annual Report and the Audited Statement of Accounts for the year ended 31st March 1999.

#### FINANCIAL RESULTS :

The Financial results for the year in comparison with the previous year are given below :

	1998-99 Rs.	1997-98 Rs.
Gross Profit/Loss after Meeting all operating expenses but before Depreciation and Interest amounted to	(-) 8,01,137	23,56,107
Deducting from the above		
Depreciation	NIL	NIL
Interest	25,03,505	21,43,407
Income Tax	—	16,000
Operating Profit/Loss for the Period was	(-) 33,04,642	1,96,700
Adding there to :		
Add : Deficit for the previous year	(-) 23,13,593	(-) 25,10,293
Balance Loss to be carried forward	(-) 56,18,235	(-) 23,13,593

#### DIVIDEND :

In view of the substantial losses your Directors express their inability to recommend dividend.

#### BUSINESS PROSPECTUS :

As reported in the last directors report company has developed a new product called "Re-railing Equipment". For the development of this product a further amount of Rs. 10.20 lakhs. has been spent. Company has also quoted for a number of tenders and orders are expected during current and future years.

In view of severe competition in the field of jack new products and customers are being developed.

#### DIRECTORS :

Brig. T.A. Abraham retires from the Board on rotation and being eligible, offers himself for re-election.

Sri. H.K. Mohta retires from the Board on rotation and being eligible, offer himself for re-election.

#### AUDITORS :

The members are requested to appoint Auditors for the current year and to fix their remuneration. Sri. P.K. Latkan the retiring Auditors, has under Section 224(1) of the Companies Act, 1956, furnished certificate of his eligibility for re-appointment.

**Nineteenth  
Annual  
Report  
1998 - 99**

#### **INDUSTRIAL RELATIONS :**

Industrial relations during the period under review were satisfactory. Company has arrived at a wage settlement up to 30.06.2002.

#### **FIXED DEPOSITS :**

Company has not accepted fixed deposits as per the Provisions 58A of the Companies Act, 1956

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :**

Steps have been taken to conserve energy wherever feasible. A very small amount of electric power is generated through the 65 KVA D.G. Set installed exclusively for the purpose of emergency power supply whenever there is a power-cut from K.E.B. No Technology was imported by the company in the past. R & D work is carried out by the Company on a small scale, mainly directed towards improving yield and processes and for meeting critical product specifications.

#### **ACKNOWLEDGMENTS:**

Your Directors wish to place on record their sincere appreciation for the co-operation and support of the employees at all levels. Yours Directors also wish to appreciate the support rendered by the Bankers, Financial Institutions and other Government Departments.

For and on behalf of the Board

**Y. MOHTA**

*Whole-time Director*

**H.K. MOHTA**

*Director*

**D.MOHTA**

*Director*

Place : Belgaum

Dated : 01-09-1999