

**BEMCO JACKS
&
ALLIED PRODUCTS LIMITED**



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**20th
Annual Report & Accounts
1999-2000**



BEMCO JACKS & ALLIED PRODUCTS LIMITED

DIRECTORS :

Y. MOHTA, Whole time Director
H. K. MOHTA
MUKUND MOHTA

BANKERS :

THE SARASWAT CO-OP. BANK LTD.

AUDITORS :

P. K. LATKAN
Chartered Accountant
Belgaum.

REGISTERED OFFICE :

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



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BEMCO JACKS & ALLIED PRODUCTS LIMITED.,

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 30-09-2000, 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, 2000 and the Audited Profit and Loss Accounts for the year ended on that date and Reports of the Directors and of the Auditors thereon.
2. Sri. Mukund Mohta was co-opted on the Board during the year and being eligible offers himself for appointment.
3. 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 : 02-09-2000

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 intimate the Company immediately about the change of address, if any.



BEMCO JACKS & ALLIED PRODUCTS LIMITED.,

DIRECTORS' REPORT

TO THE MEMBERS

The Directors present the TWENTYTH Annual Report and the Audited Statement of Accounts for the year ended 31st March 2000

FINANCIAL RESULTS :

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

	1999-2000 Rs.	1998-1999 Rs.
Gross Profit/Loss after meeting all operating expenses but before Depreciation and interest amounted to	(-) 21,05,636	- 8,01,137
Deducting from the above		
Depreciation	NIL	NIL
Interest	25,04,621	25,03,505
Income Tax	---	---
Operating Profit/Loss for the period was	(-) 46,10,257	(-) 33,04,642
Adding there to:		
Add Deficit for the previous year	(-) 56,18,235	(-) 23,13,593
Balance Loss to be carried forward	(-) 1,02,28,492	(-) 56,18,235

DIVIDEND :

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

DIRECTORS :

Sri. Mukund Mohta was co-opted on the Board during the year and being eligible offers himself for appointment.

Brig. T. A. Abraham has resigned from the Board. The Board of Directors put on record his valuable contribution.

Sri. Dinesh Mohta has resigned from the Board. The Board of Directors put on record his valuable contribution.



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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.

INDUSTRIAL RELATIONS :

Industrial relations during the period under review were Satisfactory.

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. P. T. C. LTD. 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.

ACKNOWLEDGEMENTS :

Your Director 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

Place : Belgaum
Date : 02-09-2000

H. K. MOHTA

Director