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# **Bharat Rasayan Limited**

**TWELFTH ANNUAL REPORT 2000-2001**

**Bharat RASAYAN LIMITED***12th Annual Report 2000-2001***BOARD OF DIRECTORS****Promoter Directors****S. N. Gupta***Chairman & Managing Director***M. P. Gupta***Whole Time Director***R. P. Gupta***Whole Time Director***Other Directors****P. K. Mittal***Director (Independent and Non-Executive)***COMPANY SECRETARY & COMPLIANCE OFFICER****Y. D. Sardana****AUDITORS****M/s. B. K. Goel & Associates**

Chartered Accountants

P-16, N.D.S.E. - II

New Delhi-110 049

**BANKERS****State Bank of India****REGISTERED OFFICE**

211, Shivlok House-I

Karampura Commercial Complex

Post Box No. 6251

New Delhi-110015

**FACTORY**

Village Mokhra

Tehsil Meham

Distt. Rohtak (Haryana)

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**Bharat RASAYAN LIMITED***12th Annual Report 2000-2001***NOTICE**

The 12th Annual General Meeting of **Bharat Rasayan Limited** will be held at Petals Restaurant and Banquets, 25, Bhera Enclave, Outer Ring Road, New Delhi-110087, on Saturday, the 29th September, 2001, at 10.30 A.M. to transact the following business :

**ORDINARY BUSINESS**

1. To receive and adopt the audited Profit and Loss Account for the year ended 31st March, 2001, the Balance Sheet as at that date and the Directors' and Auditors' Reports thereon.
2. To declare dividend.
3. To appoint a Director in place of Shri S. N. Gupta, who retires by rotation and is eligible for reappointment.
4. To appoint Auditors of the Company and to fix their remuneration.

**Regd. Office :**

211, Shivlok House-I  
Karampura Commercial Complex  
NEW DELHI-110015  
**September 1, 2001**

By Order of the Board.

**(Y.D. Sardana)**  
Company Secretary

**NOTES :**

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote, instead of himself, and such proxy(ies) need not be a member of the Company. Proxy(ies) in order to be effective, must be delivered at the Registered Office of the Company, not less than 48 hours before the time of the meeting.**
2. The register of members and share transfer books of the Company will remain closed from 17.09.2001 to 29.09.2001 (both days inclusive).
3. The dividend, if approved by the members in the ensuing annual general meeting, will be paid on or before 28th October to those members whose name appear in the company's register of members on 29.09.2001.
4. In respect of shares held in dematerialized mode, the dividend will be paid to the beneficiaries as per list furnished by the depositories for this purpose.
5. The dividend warrants can be encashed at the specified branches mentioned on their back within three months of the date mentioned therein. Thereafter these may be returned to the company for issuing of bank drafts at the members' cost.
6. Members/Proxies should bring the attendance slip duly completed. Members who hold shares in dematerialized mode are requested to bring their Client-ID and DP-ID Numbers also for easy reference.
7. As a measure of economy, copies of the annual report will not be distributed at the annual general meeting. Members are, therefore, requested to bring their copies of the annual report to the meeting.
8. Members intending to seek any information on the annual accounts at the meeting are requested to intimate the Company at least seven days before the date of the meeting.
9. Information required to be furnished under the Listing Agreement in respect of Shri S. N. Gupta proposed to be reappointed as Director.
 

a) Age	:	53 years
b) Qualification	:	Post Graduate
c) Experience	:	Over 25 years experience in the industry. Mr. Gupta is one of the promoters and Chairman and Managing Director of the Company since its incorporation.
d) Other Directorships	:	i) Bharat Insecticides Limited, Director ii) Bharat Rasayan Finance Limited, Director

He is not member of any Committee in any company.

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**Important information for attention of the shareholders****1. Investors' Service Centre**

The Company has its in-house share department under the overall supervision of Shri Y. D. Sardana, Company Secretary. The complaints/queries received from shareholders are replied within ten days. For any assistance regarding share transfers, transmissions, change of address, non-receipt of dividend, duplicate/missing share certificates and other matters pertaining to the shares held in physical mode, please write to him at the registered office of the Company. For shares held in dematerialized mode please contact your depository participant.

**2. Listing on Stock Exchanges**

Company's shares are listed at Delhi Stock Exchange (Regional Stock Exchange), The Stock Exchange, Mumbai and National Stock Exchange of India Limited and upto date annual listing fees have been paid to them.

**Stock Codes**

a) Delhi Stock Exchange	:	02128	
b) The Stock Exchange Mumbai	:	i) Normal Weekly Segment	: 50
		ii) Rolling Segment	: 500050
c) National Stock Exchange of India Ltd.	:	Bharat Ras	

**3. Dematerialization of Shares**

The Securities and Exchange Board of India (SEBI) has notified for compulsory trading in Company's shares in dematerialized form from 30.04.01. For dematerialization of their shares, the shareholders should approach a Depository Participant. **The International Security Identification Number (ISIN) allotted to the Company's shares is INE838B01013.**

**4. Share Transfer System**

Physical share transfers are registered within 3/4 weeks of receipt of valid transfer documents. On receipt of the transfer documents, a letter is sent to the transferor(s) about the receipt of transfer documents and he/she is asked to inform the Company about their valid objections, if any, within 15 days of the date of the letter. After expiry of 15 days the transfer documents are placed before the Share Transfer Committee in its next meeting and after its approval the transfers are registered in the Members' Register.

As per SEBI requirements, after transfer of shares is registered, a letter is sent to the transferee giving him/her option to receive the shares in dematerialized mode. A period of 30 days is given to the shareholder to intimate his/her option. If no intimation is received then the share certificate(s) duly endorsed in his/her name is sent to him/her by registered post. If the shareholder desires to receive the shares in dematerialized form he/she is required to approach a Depository Participant for opening his/her account alongwith the aforesaid letter received by him/her, from the company. After his/her account is opened by a Depository Participant, the Depository Participant collects the Company's Letter from the shareholder and the same, alongwith Dematerialized Request Form (DRF) duly completed by the shareholder, is sent by the Depository Participant to the Company. The shares are thereafter dematerialized by the Company and notified to the Depositories.

**5. Financial Calender for the Year 2001-02****i) Financial Reporting for —**

— Quarter ending 30.06.2001	:	End of July, 2001
— Quarter ending 30.09.2001	:	End of October, 2001
— Quarter ending 31.12.2001	:	End of January, 2002
— Quarter ending 31.03.2002	:	End of April, 2002



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- ii) Annual General Meeting for the year ended 31.03.2002 : End of September, 2002
- iii) The results and the notices for the shareholders are normally published in Delhi Editions of Financial Express and Jansatta.

### **6. General**

- a) Pursuant to the provisions of Sections 205A of the Companies Act, 1956, as amended, dividends for the financial year ended 31st March, 1995 and thereafter, which remain unpaid or unclaimed for a period of 7 years will be transferred to the Investor Education and Protection Fund of the Central Government. Thereafter no claim shall lie either with the Central Government or with the Company in respect of such dividend.
- b) Members holding shares in physical mode and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 109A of the Companies Act, 1956, are requested to obtain the prescribed Form-2B, from the Company Secretary. Members holding shares in dematerialized mode may approach their Depository Participant in this regard.
- c) **Website :** The Company is putting the Quarterly Financial Results on its website [www.bharatrasayan.com](http://www.bharatrasayan.com). Other important development/notices are also being displayed on its website. Details of Company's products and other updated valuable information about the Company is also available on this website.

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**DIRECTORS' REPORT****TO THE MEMBERS OF BHARAT RASAYAN LIMITED**

Your Directors have pleasure in presenting their 12th Annual Report together with the audited accounts of the Company for the year ended 31st March, 2001 :

**FINANCIAL RESULTS**

(Rs. in lacs)

Particulars	For The Year ended 31.03.2001	For The Year ended 31.03.2000
Sales & Other Income	<b>4396.31</b>	3770.77
Profit before depreciation & tax	<b>419.27</b>	424.34
Less : Depreciation	<b>95.62</b>	74.14
: Provision for income tax	<b>125.64</b>	96.01
<b>Profit after tax</b>	<b>198.01</b>	254.19
Surplus brought forward from previous year	<b>133.69</b>	152.78
Profit available for appropriation	<b>331.70</b>	406.97
<b>Appropriations</b>		
Dividend	<b>89.22</b>	89.22
Tax on previous year's dividend	<b>9.82</b>	9.81
Transferred to General Reserve	<b>100.00</b>	174.25
Balance being surplus carried over to the Balance Sheet	<b>132.66</b>	133.69
	<b>331.70</b>	406.97

**YEAR IN RETROSPECT**

Even though turnover of the Company during the year was higher by 16.6% as compared to last year, the profit before tax were lower by 7.6% due to increase in cost of raw materials, depreciation and other expenses which could not be passed on to the customers due to sever competition in the market. In addition to above, the increased provision for taxation by 29.63 lacs has resulted in a fall of 22.10% in profits after tax.

**EXPORTS**

The Company's exports (including exports as supporting manufacturer) during the year were Rs.1561.57 lacs, an increase of 22.73% over the previous year (Rs.1272.33 lacs).

**DIVIDEND**

Your Directors are pleased to recommend a tax free dividend of 21% (previous year 21%). The Company's net outgoing on account of dividend (including tax on distributed profits) will be Rs.99.03 lacs (previous year Rs.99.03 lacs).

**FUTURE OUTLOOK**

Your Directors hope that the financial results during the current year, barring unforeseen circumstances, will, more or less, be in line with current year's profits.

**FIXED DEPOSITS**

The Company continues to accept the deposits under Section 58A of the Companies Act, 1956, and as on 31.03.2001 there was no overdue deposit with the Company. All deposits due for payment were either paid or renewed during the year.

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**INSURANCE**

All the properties and insurable interests of the Company including buildings, plant & machinery and stocks, wherever necessary and to the extent required, have been adequately insured.

**POLLUTION CONTROL**

Your Company is conscious of its responsibility to keep the environments free of any pollution and it has installed the necessary pollution control devices in the factory.

**AUDITORS' REPORT**

The report of the Auditors is self-explanatory and does not call for any comments from the Directors.

**STATUTORY STATEMENTS****(a) Conservation of energy, technology absorption and foreign exchange earnings/outgo**

Statements pursuant to Section 217 (1) (e) of the Companies Act, 1956, are given in the Annexure.

**(b) Particulars of employees pursuant to Section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 :**

Sr. No.	Name of the Employee	Designation	Age (In Yrs.)	Qualification	Date of commencement of employment in the Company	Experience (In Yrs.)	Remuneration (In Rs.)	Previous employment
1.	Shri S. N. Gupta	Chairman & Managing Director	53	M.A. (Eco.)	15.12.1989	25	17,15,123	Bharat Insecticides Ltd.

The remuneration comprise salary, commission based on profit, the Company's contribution to provident fund and monetary value of perquisites. The appointment is on contractual basis.

**(c) Directors' Responsibility Statement pursuant to Section 217(2AA) of the Companies Act, 1956**

Directors confirm that in the preparation of the Annual Accounts :

1. the applicable accounting standards have been followed. There was no material departures requiring any explanation.
2. the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
3. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. the Accounts have been prepared on a going concern basis.

**CORPORATE GOVERNANCE**

Securities and Exchange Board of India (SEBI) has recently introduced a Code of Corporate Governance and made certain provisions mandatory for the listed companies through the route of



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the Listing Agreement. Your Company is required to comply with the mandatory provisions within the financial year 2002-03, but not later than March 31, 2003.

### **DIRECTORATE**

Shri S. N. Gupta retires by rotation at the forthcoming annual general meeting of the Company and being eligible offers himself for reappointment.

### **AUDITORS**

M/s. B. K. Goel & Associates, Chartered Accountants, the auditors of the Company retire at the ensuing annual general meeting and being eligible offer themselves for re-appointment. Your Directors commend for their re-appointment.

### **ACKNOWLEDGEMENTS**

Your Directors gratefully acknowledge the support extended by State Bank of India, company's dealers, customers, suppliers and last but not the least, the depositors and shareholders. Your Directors also take this opportunity to place on record their sincere appreciation to employees of the Company, at all levels, for their concerted efforts and services rendered to the Company during the year.

On behalf of the Board

**New Delhi**  
**August 21, 2001**

**(S. N. Gupta)**  
*Chairman & Managing Director*

