

# ANNUAL REPORT

1996 - 1997

MD	/		BKC	/
CS	/		DPY	/
RO	/		DEV	/
TRA	/		AC	/
AGM	/	/	BL	/
YE	/	/		/

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**BHARAT TEXTILES & PROOFING INDUSTRIES LIMITED**



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BOARD OF DIRECTORS	:	UGAMCHAND BHANDARI (MANAGING DIRECTOR) AJEET KUMAR BHANDARI H.GOUTHAM CHAND JAIN A.SUBRAMANIAM P.P. GURURAJA UPADHAYAYA
BANKERS	:	INDIAN OVERSEAS BANK 143, N.S.C BOSE ROAD, CHENNAI - 600 079.
AUDITORS	:	B.T. VAJAWAT & CO., 46, PERUMAL MUDALI STREET, CHENNAI - 600 079.
COMPANY SECRETARY	:	S. NAND KUMAR
ADM.OFFICE	:	21, THOLASINGAM STREET, CHENNAI - 600 079.
REGD. OFFICE	:	994, SATHYAVEDU ROAD, SURAVALIKANDIGAI, SIRUPULLAIPET, GUMMIDIPOONDI TALUK.

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**BHARAT TEXTILES & PROCESSING INDUSTRIES LIMITED****NOTICE**

Notice is hereby given that the Sixth Annual General Meeting of the Company will be held on Monday, 29th September 1997 at 10.00 A.M at 994, Sathyavedu Road, Suravalikandigai, Sirupullaipet, Gummidipoondi Taluk to transact the following business.

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March 1997 and the Profit & Loss Account for the year ended as on that date together with the notes thereto and Schedules thereto and the Reports of the Directors and Auditors.
2. To Appoint a Director in place of Shri Ajeet Bhandari who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Shri H. Goutham Chand Jain who retires by rotation and being eligible offers himself for reappointment.
5. To Appoint Auditors and to fix their remuneration.

BY ORDER OF THE BOARD

UGAMCHAND BHANDARI  
Managing Director

Registered Office :  
994, Sathyavedu Road,  
Suravalikandigai, Sirupullaipet,  
Gummidipoondi Taluk.

DATE : 28.06.97

**NOTES**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead himself and proxy need not be a member of the company.
2. The Register of Members and Share transfer books shall remain closed from 16th September 1997 to 29th September 1997 (both days inclusive)
3. Members/Proxies should bring the Attendance Slip filled in for attending the meeting.

## BHARAT TEXTILES &amp; PROOFING INDUSTRIES LIMITED

## DIRECTORS REPORT

Your Directors hereby present the Sixth Annual Report together with the Audited Statement of Accounts for the year ended 31st March 1997

## FINANCIAL RESULTS

PARTICULARS	YEAR ENDED 31ST MAR 97	YEAR ENDED 31ST MAR 96
	(Rs. in Lakhs)	
SALES & OTHER INCOME	1283.05	1066.15
PROFIT BEFORE INTEREST & DEPRECIATION	150.16	111.32
INTEREST	150.53	82.96
PROFIT/LOSS BEFORE DEPRECIATION	(0.37)	28.36
DEPRECIATION	42.30	23.64
NET PROFIT BEFORE TAX	(42.67)	4.72
LESS : INCOME TAX PERTAINING TO PREVIOUS YEAR	-	.01
PROFIT/LOSS FOR THE YEAR	(42.67)	4.71
ADD : PROFIT FROM EARLIER YEARS	0.35	.64
AMOUNT AVAILABLE FOR APPROPRIATION	-	5.35
TRANSFER TO GENERAL RESERVE	-	5.00
BALANCE CARRIED FORWARD	-	0.35

## DIRECTORS

Shri Ajeet Bhandari and Shri H. Goutham Chand Jain retire by rotation and being eligible offer themselves for re-appointment.

## DEPOSITS

The company has not accepted any deposits from the public during the year under review.

## AUDITORS

M/s. B.T. Vajawat & Co., Chartered Accountants, Chennai, Auditors of the company retire at this Annual General Meeting offer themselves for re-appointment. As regards Auditor's observations, the relevant notes on Accounts are self-explanatory.

## PERFORMANCE/PROJECTIONS UNDER CLAUSE 43 OF THE LISTING AGREEMENT

Under clause 43 of the listing agreement companies who have issued shares are required to furnish comparison of projected figures given in the prospectus/letter of offer with actuals in respect of profitability

The comparison of projections in the prospectus issued at the said public issue with actual performance as to the profitability for the year 1996 - 1997 is set out below :

	Performance	Year ended 31.03.97 Projection (Prospectus dt. 21.12.94) (Rs. in Lakhs)
Sales	1276	2343
Net Profit	(43)	187

## PARTICULARS OF EMPLOYEES

The provisions under Section 217(2A) of the Companies Act, 1956 and the rules framed thereunder are not applicable since none of the employees were in receipt of remuneration in excess of the limits prescribed therein.

**BHARAT TEXTILES & PROOFING INDUSTRIES LIMITED**

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**COMPANIES (DISCLOSURES OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS RULES)**

Conservation of energy, foreign exchange earning and outgo as required under Section 217 (1)(e) of the Act read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988, is annexed and forms part of this report.

**ACKNOWLEDGEMENTS**

The Board wishes to express its deep appreciation of the Co-operation and assistance received from Industrial Development Bank of India, Indian Overseas Bank and the employees of the company.

BY ORDER OF THE BOARD OF DIRECTORS  
FOR BHARAT TEXTILES & PROOFING INDUSTRIES LIMITED

(AJEET BHANDARI)  
DIRECTOR

(UGAMCHAND BHANDARI)  
MANAGING DIRECTOR

PLACE : CHENNAI

DATE : 28.06.97



**BHARAT TEXTILES & PROOFING INDUSTRIES LIMITED****ANNEXURE TO DIRECTORS REPORT :**

STATEMENT OF PARTICULARS UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES 1988.

**1. CONSERVATION OF ENERGY :**

The company is taking steps to optimise the use of energy through improved operational methods

**2. POWER & FUEL CONSUMPTION:**

		<b>FORM A</b>	
		<b>1996 - 1997</b>	<b>1995 -1996</b>
Electricity			
(a) <b><u>Purchased</u></b>			
Units		1036542	72110
Amount		1768038	163720
Rate/unit Rs.		1.71	2.27
(b) <b><u>Own Generation</u></b>			
Through Diesel generator			
Units		129666	212234
Units per litre of diesel oil		2.79	2.78
Rate/litre Rs.		3.01	2.81

3.The company has no activity relating to Research and Development activities.

**4. FOREIGN EXCHANGE EARNING OUTGO:**

The information of foreign exchange earning and outgo is contained in schedule 14, items 17,18,19 in Notes onAccounts.

BY ORDER OF THE BOARD OF DIRECTORS  
FOR BHARAT TEXTILES & PROOFING INDUSTRIES LIMITED

(AJEET BHANDARI)  
DIRECTOR

(UGAMCHAND BHANDARI)  
MANAGING DIRECTOR

PLACE : CHENNAI  
DATE : 28.06.1997