



ANNUAL REPORT

1999 - 2000

Report  junction.com

**Bharat Textiles & Proofing
Industries Ltd.**

BOARD OF DIRECTORS	:	UGAMCHAND BHANDARI (MANAGING DIRECTOR) AJEET KUMAR BHANDARI H.GOUTHAMCHAND JAIN A.SUBRAMANIAN
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.

Bharat Textiles & Proofing Industries Ltd.



NOTICE

Notice is hereby given that the Ninth Annual General Meeting of the Company will be held on Friday, 29th September 2000 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 2000 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 A. Subramaniam who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri U.C. Bhandari who retires by rotation and being eligible, offers himself for reappointment.
4. 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 : 30.06.2000

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 23rd September 2000 to 29th September 2000 (both days inclusive)
3. Members/Proxies should bring the Attendance Slip filled in for attending the meeting.

**DIRECTORS' REPORT**

Your Directors have pleasure in presenting the Ninth Annual report together with the Audited Statement of Accounts for the year ended 31st March 2000

FINANCIAL RESULTS

PARTICULARS	YEAR ENDED 31 ST MAR 2000	YEAR ENDED 31 ST MAR 1999
	(Rs. in lacs)	
SALES & OTHER INCOME	1158.17	1236.90
PROFIT BEFORE INTEREST & DEPRECIATION	104.08	128.85
INTEREST	174.10	163.40
PROFIT/LOSS BEFORE DEPRECIATION	(70.02)	(34.55)
DEPRECIATION	(44.91)	(44.90)
LOSS FOR THE YEAR	(114.93)	(79.45)
ADD :EARLIER YEAR BALANCE B/F	(180.34)	(100.89)
BALANCE CARRIED TO B/S	(295.27)	(180.34)

OPERATIONS & FUTURE PROSPECTS:

The company did not have a good year as the sales price realised were not commensurate with increase in input cost thereby eroding profit margins, the selling prices could not be increased to commensurate with increase in material prices. The company is taking steps to improve the production levels and bearing unforseen circumstances your company expects to do better in the coming years.

DIRECTORS

Shri A. Subramaniam & U.C. Bhandari retires 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.

Y2K COMPLIANCE

All computer based systems of the company transited smoothly into the new millenium and have been performing without any Y2K problem.

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 as to the said public issue with actual performance as to the profitability for the year 1999 - 2000 is set out below :

Bharat Textiles & Proofing Industries Ltd.

	Performance	Year ended 31.03.2000 (Prospectus dt. 21.12.94) (Rs. in lacs)	Projection
Sales	1137.00		2677.00
Net Profit	(115.00)		213.00

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.

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.

ACKNOWLEDGMENTS

The Board wishes to express its deep appreciation of the Cooperation 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 KUMAR)
DIRECTOR

(UGAMCHAND BHANDARI)
MANAGING DIRECTOR

PLACE : CHENNAI

DATE : 30.06.2000



Bharat Textiles & Proofing Industries Ltd.**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:

	1999 - 2000	FORM A	1998 - 1999
Electricity			
(a) Purchased			
Units	977534		779448
Amount	3398119		2487006
Rate/unit Rs	3.47		3.19
(b) Own Generation			
Through Diesel generator			
Units	94315		170018
Units per litre of diesel oil	2.60		2.59
Rate/litre Rs.	4.80		4.19

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 on Accounts.

BY ORDER OF THE BOARD OF DIRECTORS

**FOR BHARAT TEXTILES & PROOFING
INDUSTRIES LIMITED**

(AJEET KUMAR)
DIRECTOR

(UGAMCHAND BHANDARI)
MANAGING DIRECTOR

PLACE : CHENNAI
DATE : 30.06.2000