

8<sup>th</sup>

ANNUAL REPORT  
2001 - 2002

Certified to be True Copy  
BHUVAN TRIPURA INDUSTRIES LTD.



CHAIRMAN

**BHUVAN TRIPURA INDUSTRIES LIMITED**

Annual Report 2001 - 2002

## **BHUVAN TRIPURA INDUSTRIES LIMITED**

Plot No. 23/24, G. I. D. C., Nandesari - 391 340, Dist. Vadodara.

### **BOARD OF DIRECTORS**

D. T. Vaishnav - Chairman  
MS. Vaishnav - Director  
A R. Hathi - Director

### **AUDITORS**

D. Burman & Associates  
Chartered Accountants  
SF-10, First Floor, Aviskar Complex,  
Old Padra Road,  
Baroda - 390 015

### **BANKERS**

Punjab National Bank  
ICICI Bank

### **REGISTERED OFFICE**

Plot No. 23/24, G. I. D. C.,  
Nandesari - 391 340,  
Dist. Vadodara.

### **WORKS**

Plot No. 23/24, G. I. D. C.,  
Nandesari - 391 340,  
Dist. Vadodara.

### **INVESTOR SERVICE CELL**

3<sup>rd</sup> Floor, Pushkar Chambers,  
Prof. Manekrao Road, Dandia Bazar,  
Baroda - 390 001

## **BHUVAN TRIPURA INDUSTRIES LIMITED**

### **NOTICE**

NOTICE IS HEREBY GIVEN THAT the Eighth Annual General Meeting of Members of BHUVAN TRIPURA INDUSTRIES LIMITED will be held at 10.00 A M on Monday, the 23rd December, 2002 at Siddharth Palace Hotel, Opp.GEB Colony, Old Padra Road, Baroda – 390015 to transact the following business: -

### **ORDINARY BUSINESS :**

1. To receive, consider and adopt the audited Balance Sheet as at 30<sup>th</sup> June, 2002 and the Profit & Loss Account for the period of 12 months ended on that date together with the Report of Directors and Auditor thereon.
2. To appoint a Director in place of MS.Vaishnav who retires by rotation and is eligible for reappointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.
4. To appoint a Director in place of MS.Vaishnav who was appointed as a Director in a casual vacancy and holds office up to the date of the ensuing Annual General Meeting of the Company, and is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member under the provisions of Section 257 of the Companies Act, 1956 proposing his candidature for the office of a Director.

By Order of the Board of Director  
For Bhuvan Tripura Industries Limited

PLACE : BARODA.

DATE : 22/11/2002.

(D. T. VAISHNAV)  
CHAIRMAN

### **NOTES :**

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on a poll instead of himself \ herself and proxies need not be member of the Company. Proxies in order to be effective must be received at the Registered Office of the Company at least 48 hours before meeting.
2. The Registrar of Members and share transfer book of the company will remain closed from Saturday, 21.12.2002 to Monday, 23.12.2002 (both days inclusive).
3. Change of addresses, if any, may be communicated to the Registered Office of the Company.

## **BHUVAN TRIPURA INDUSTRIES LIMITED**

4. The shares of the Company are listed on Stock Exchanges at Vadodara, Mumbai, Bangalore, Ahmedabad, cochin, Calcutta and New Delhi. However the members of the company have accorded the consent to de list the equity shares from Ahmedabad, Calcutta, Cochin & New Delhi but the procedure is yet to be completed as per SEBI guidelines.
5. Members desiring any information as regards Accounts are requested to write the Company at least seven days in advance of the Annual General Meeting so as to enable the management to keep the information ready.
6. Shareholders are requested to bring their copies of Annual Report at the meeting.

By Order of the Board of Director  
For Bhuvan Tripura Industries Limited

PLACE : BARODA.

DATE : 22/11/2002.

(D. T. VAISHNAV)  
CHAIRMAN

Registered Office :  
Plot No.23/24, GIDC,  
Nandesari - 391 340  
Dist : Baroda

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**BHUVAN TRIPURA INDUSTRIES LIMITED****DIRECTORS' REPORT**

The Directors have pleasure in presenting the 8<sup>th</sup> Annual Report on the business and operation of the company for period of 12 months ended on 30/06/2002.

**FINANCIAL RESULTS**

PARTICULARS	Rs. in Lacs	
	30/06/2002	30/06/2001
Gross Income	Nil	Nil
Profit / (Loss) before depreciation	(48.42)	(47.96)
Add : Depreciation	8.06	13.85
Profit / (Loss) before taxes	(56.48)	(61.80)
Less : Provision for taxes	-	-
Profit / (Loss) after taxes	(56.48)	(61.80)
Transferred to Balance Sheet	(56.48)	(61.80)

**DIVIDEND**

As the Company is making loss, your Directors have not recommended any Dividend ended 30.06.2002.

**FUTURE OUTLOOK**

Efforts put by directors during the year in the areas of Bio-Technology will bring concrete results now, and the directors expect good commercial prospects.

**INCOME**

During the year under review, company has incurred net loss of Rs.56,48,300/-

**DIRECTORS**

Your Board of Directors to be headed by Mr.D.T.Vaishnav as a Chairman.

MS.Vaishnav, who was appointed as a Director in a casual vacancy and holds office up to the date of the ensuing Annual General Meeting of the Company, and is eligible for re-appointment, shall be appointed as a Director of the Company and is liable to retire by rotation and is eligible for re-appointment subject to the approval of the members of the Company in the ensuing Annual General Meeting.

Your Directors, with deep sense of sorrow, wish to inform you about the sad and untimely demise of your Company's Chairman Shri N T Vaishnav and place on record his contributions to the Company.

**DIRECTORS' RESPONSIBILITY STATEMENT**

The Board of Directors of the Company confirms:

- i. that in the preparation of the Annual Accounts the applicable accounting standards have been followed and there has been material departure.
- ii. that the selected accounting policies were applied consistently and the and directors made judgements and estimates that are reasonably and prudent so as to give a true and fair view of the state of the affairs of the company as at June,30,2002 and of the Profit & Loss Account of the company for the year ended on that date.

**BHUVAN TRIPURA INDUSTRIES LIMITED**

- iii. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting the fraud and other irregularities.
- iv. that the Annual Accounts have been prepared on a going concern basis.

**AUDITORS**

Messrs. D Burman and Associates, Chartered Accountants, retire at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept the office, are recommended for re-appointment.

**AUDITORS' REPORT**

The Auditors Report to the Shareholders do not contain any qualifications.

**PERSONNEL**

The employees at all levels stood by the Company all through the year and continued to render the best of their services with deep dedication. Any achievement was possible because of their uniform and unstinted support. Your Directors wholeheartedly thank all the employees.

**PARTICULARS OF EMPLOYEES**

There are no employees drawing remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, and hence the matter of furnishing the information hereunder does not arise.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGES EARNINGS AND OUTGO**  
Information pursuant to Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, is furnished in the Annexure 'A' forming part of this report.

**OTHER DISCLOSURES**

In respect of the disclosures required to be made under the guidelines on Employees Stock Option Scheme, your directors submit that as the company has not exercised the scheme of Stock Option, the same is not applicable to the company.

**CORPORATE GOVERNANCE**

Pursuant to clause 49 of the listing agreement, a report on Corporate Governance is given in Annexure-'B'.

**ACKNOWLEDGEMENT**

Your Directors wish to place on record their deep appreciation for the continued co-operation rendered by the State and the Central Governments, Gujarat State Financial Corporation Ltd., Gujarat Pollution Control Board, Nandesari Industrial Area Association, Banks, all Stock Exchanges, Vendors, Customers, business associates and the shareholders.

By Order of the Board  
For BHUVAN TRIPURA INDUSTRIES LIMITED

DATE : BARODA

PLACE : 22<sup>ND</sup> NOVEMBER 2002.

D T VAISHNAV  
CHAIRMAN