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Sixth Annual General Meeting

For Bobshell Electrodes

Managing

Report Junction.com

BOBSHELL ELECTRODES LIMITED

REGISTERED OFFICE

B-505, FAIRDEAL HOUSE,
OPP. ST. XAVIERS HOSTEL,
AHMEDABAD - 380009.

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BOBSHELL ELECTRODES LIMITED

SIXTH ANNUAL GENERAL MEETING PROGRAMME

DATE : 06TH JULY, 2000.
DAY : THURSDAY.
TIME : 10.00 A.M.
VENUE : 802, SWAGAT, C.G. ROAD,
ELLISBRIDGE,
AHMEDABAD - 380006

NOTE TO SHAREHOLDERS :

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the meeting.

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BOARD OF DIRECTORS

Shri Shailesh M. Joshi	Chairman Cum Managing Director
Shri Manshanker T. Joshi	Director
Shri Rajesh G. Sakpal	Director

COMPANY LAW CONSULTANT (COMPANY SECRETARY)

M/s. Kamalesh. M. Shah & Co.,
Practicing Company Secretaries
6, Avanika Park, Khanpur,
Ahmedabad: 380 001.

BANKERS OF THE COMPANY

Union Bank of India
Industrial Finance Branch,
Ashram Road, Ahmedabad 380 014

AUDITORS

Deetor & Patel,
Chartered Accountants
5th Floor, White House,
Nr. Panchvati Char Rasta,
Navrangpura, Ahmedabad: 380 009.

LISTING AT

AHMEDABAD

The Stock Exchange Ahmedabad
Kamdhenu Complex, Nr. Panjarapole,
Ambawadi, Ahmedabad 380 015

MUMBAI

The Stock Exchange Mumbai
25th Floor, P.J. Towers, Dalal Street, Fort,
Mumbai 400 001

REGISTERED OFFICE & SHARE DEPARTMENT

B/505, Fairdeal House,
Opp. St. Xaviers Hostel,
Ahmedabad - 380009.

FACTORY ADDRESS

Plot No.496, Village Rakanpur,
Taluka - Kadi, Dist.- Mehsana.
State - Gujarat.

INVESTORS GRIEVANCE OFFICER

Shri Shailesh M. Joshi
Chairman Cum Managing Director
802, Swagat Building, C.G. Road,
Ellisbridge, Ahmedabad - 380 006.

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BOBSHELL ELECTRODES LIMITED

NOTICE

NOTICE is hereby given to the Members of the Bobshell Electrodes Limited that the Sixth Annual General Meeting of the Members of the Company will be held on Thursday, the 06th July, 2000 at 10.00 A.M. at 802, Swagat, C.G. Road, Ellisbridge, Ahmedabad - 380006 to transact the following Business:

ORDINARY BUSINESS :

1) To Receive, Consider, Approve and Adopt the Audited Statement of Accounts i.e. The Audited Balance Sheet as at 31/3/2000, the Profit and Loss Account for the year ended on that date, The Report of the Auditors and Directors thereon.
2) To Appoint a Director in Place of Shri Manshankar T. Joshi, who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment.
3) To appoint the Auditors and to fix their remuneration.

By Order of the Board of Directors
of Bobshell Electrodes Limited

Place : Ahmedabad
Date : 04-06-2000.

Sd/-
(Shailesh M. Joshi)
Chairman Cum Managing Director

NOTES:

<1> A Member entitled to Attend and vote at the meeting is also entitled to appoint a Proxy to attend and vote instead of himself and on behalf of him and that a Proxy need not be a member of the company.

<2> Proxies in order tobe effective should be duly completed in the prescribed form stamped and signed and must be deposited at the Registered office of the company not less than 48 hours before the time fixed for the meeting.

<3> Members are requested to bring their copy of the Annual Report to the meeting as no extra copies will be distributed at the meeting hall as a measure of economy.

<4> Members desiring any information as regards accounts are requested to write to the company atleast 7 days before the meeting to enable the management to keep the information ready.

<5> Members are requested tobe in their seats at the meeting before the scheduled time of commencement of the Meeting to avoid interruption in the proceedings.

<6> Members are requested to intimate any change in their registered addresses if any directly at the Registered Office of the Company at the address mentioned elsewhere in this report.

<7> The Register of Members and Share Transfer Books of the Company Shall remain Closed from 21.06.2000 to 06.07.2000 (Both days inclusive).

DIRECTORS REPORT

To
The Members
Bobshell Electrodes Limited

Dear Members,

You directors have pleasure in presenting the Sixth Annual Audited Report, of your Company for the year ended 31st March, 2000.

FINANCIAL RESULTS :

	1999-2000 (Rs.)	1998-99 (Rs.)
Sales	52569732.00	47410309.00
Profit Before Income Tax	610649.26	744756.00
Less: Provision for Income Tax	70000.00	82551.00
Net Profit for the Year	540649.26	662205.00
Add : Prior Period Adjustments	---	---
Balance Carrie Forwarded to Balance Sheet	4758415.26	4217766.00

OPERATIONS :

Sales for the year ended 31st March, 2000 were Rs. 525.70 Lacs. The Net Profit after Tax for the year is Rs. 5.41 Lacs which is on account of higher depreciation for three shift working.

YEAR UNDER REVIEW :

During the year company has achieved considerable increase in Turnover but the profit has decreased in comparison to the last year profit of Rs. 6.62 Lacs. As the Company has changed its Sales Mix and as the Company has received a good orders, Company is expecting to earn a good amount of Sales alongwith the good profits in the coming years.

DIVIDEND :

Board of Directors have not recommended dividend for the Financial Year ended 31st March, 2000 in view of small amount of Profit earned and to retain the same for future requirements.

FUTURE PROSPECTS :

During the year under review Rate Contract for our Specialised Product of low heat input welding rods for supply to all power station of G.E.B. has been finalised even in the presence of product of wellknown and estabished Foreign Collaboration Companies. The G.E.B. has placed our Company on their Regular List of Vendors. This year the company expects higher turnover from them for special grade & high value welding rods. This will improve our profitabilities & Sales Receivables in the years to come.

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INFORMATION PURSUANT TO LISTING AGREEMENT :

The Company's Shares are at present listed on Ahmedabad and Mumbai Stock Exchanges. The company has duly paid the annual listing fees up to and including the year 2000-2001 on both the stock exchanges.

The shares of the company are at present suspended from Trading on both the Stock Exchanges.

COMPLIANCE TO CODE OF CORPORATE GOVERNANCE :

Your directors have duly taken note of the amendments in the listing agreement for formation of Corporate Governance Committee within the Organisation. The Board hereby ensures the company will make timely compliance with the said guidelines.

INSURANCE AND PROTECTION OF ASSETS :

The Company's all fixed assets and tangible movable assets are properly insured against all available commercial risks like fire, flood, earthquake and other extraneous perills from the approved insurance companies. During the year the company has not made any insurance claims and no such claims are pending for settlement.

DEPOSITS :

During the year under review the company has not accepted any fixed deposits as defined under section 58A of the companies Act, 1956.

DIRECTORS :

Shri Manshankar T. Joshi, Director of the Company retires by rotation at this Annual General Meeting and proposes himself for reappointment.

AUDITORS :

M/s. Doctor & Patel, Chartered Accountants, Ahmedabad the retiring auditors hold office of the Auditors upto the date of this Annual General Meeting as per the provisions of the Act. The Company has received a letter from the said Auditors to the effect that their appointment shall be within the limits laid down under Section 224(1B) of the Companies Act. A resolution proposing their reappointment as the regular Auditors of the company for the period from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting is required tobe passed. Your directors recommend to pass the said resolution.

AUDITORS OBSERVATION:

The Observations made by the Auditors have been properly explained and dealtwith in the relevant notes to the accounts.

EMPLOYEES

There are no employees of the company who were in receipt of the remuneration of Rs. 6,00,000/- in the Aggregate if employed for the year and in receipt of the Monthly remuneration of Rs. 50,000/- in the aggregate if employed for a part of the year under review. Hence the information required under Section 217 (2A) of the Companies Act,1956 being not applicable are not given in this report.

STATUTORY INFORMATION :

The Information required to be diclosed in the report of the Board of Directors as per the provisions of Section 217 (1)(e) of the Companies Act-1956 and the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 regarding the conservation of energy, technology absorption, foreign exchange earnings and outgo are given in the Annexure as a part of this report.

MATERIAL CHANGES

No material changes have taken place since the closure of the financial accounts upto the date of this report which may affect subtantially the financial performance or the statement of the company.

APPRECIATION :

Your Directors take this opportunity to acknowledge with gratitude and wish to place on record their appreciations for the valuable support and kind co-operation received by the Company from Bankers, Shareholders and Staff during the Year.

On Behalf of Board of Directors
of Bobshell Electrodes Limited

Place : Ahmedabad
Date : 04.06.2000.

Sd/-
(Shailesh M. Joshi)
Chairman Cum Managing Director

ANNEXURE TO DIRECTORS' REPORT

Information under Section 217(1)(e) of the Companies Act,1956 read with Companies (Disclosures of Particulars in the Report of Board of Directors) Rules,1988 and forming part of Director's Report.

FORM-A FORM FOR DISCLOSURES OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

(A) POWER AND FUEL CONSUMPTION :	1999-00	1998-99
Electricity		
a. Purchased		
Units (Kwh)		
120 KVA	120 KVA	120KVA
Total Amount (Rs.)	668004.19	905838.19
Rate\Unit (Rs.)	As Per Bill	As Per Bill
b. Own Geheration		
Through Diesel Generator	4301.00	18140.41
Units (Kwh)		
Units per Litre of Diesel Oil		
Cost\Unit (Rs.)	15.33	11.58

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