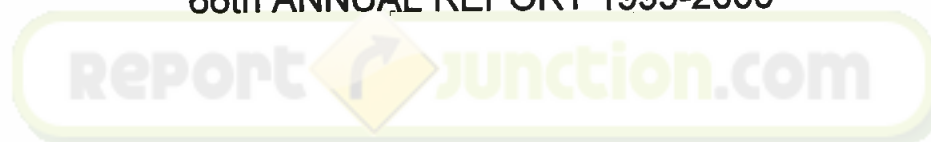


# **BOMBAY POTTERIES & TILES LIMITED**

66th ANNUAL REPORT 1999-2000



## **ANNUAL REPORT 1999-2000**

### **BOMBAY POTTERIES & TILES LIMITED**

#### **Directors**

Shri Vijay V. Wadhwa (Chairman)  
Shri Deepak V. Wadhwa  
Shri Manoj V. Wadhwa

#### **Auditors**

Messrs. Lodha & Company  
Chartered Accountants

#### **Solicitors & Advocates**

Messrs. M. T. Miskita & Co.

#### **Bankers**

Indian Bank  
ANZ Gridlays Bank

#### **Registered Office**

United India Building,  
2nd Floor,  
Sir P. M. Road,  
Mumbai - 400 001.

## **BOMBAY POTTERIES & TILES LIMITED**

### **N O T I C E**

NOTICE is hereby given that the 66th Annual General Meeting of the Company will be held on Thursday the 28th September, 2000 at 2.00 p.m. at CLUB AQUARIA, CONFERENCE ROOM, DEVIDAS EXTENSION ROAD, NEAR ST. LAWRENCE SCHOOL, LIC COLONY, BORIVLI WEST, MUMBAI 400 092 to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive and adopt the Directors Report and the Audited Accounts of the Company for the year ended 31st March 2000.
2. To appoint a director in place of Mr. Manoj V. Wadhwa who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint the Auditors and to fix their remuneration.

BY ORDER OF THE BOARD

**VIJAY V. WADHWA**  
CHAIRMAN

PLACE: MUMBAI

DATED: 25TH AUGUST 2000

#### **NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to vote instead of himself and such proxy need not be a member of the Company. Proxies in order to be valid must be lodged at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. The Register of Memers and Share Transfer books of the Company will remain closed from 26th September 2000 to 28th September 2000 (both days inclusive)

## BOMBAY POTTERIES & TILES LIMITED

### DIRECTORS' REPORT

Your Directors are pleased to place before you the 66th Annual Report together with Audited Accounts for the financial year ended 31st March 2000,

#### OPERATIONS:

Your Company has sold the flats during the year under report while continuing the 2nd phase of construction amounting to Rs. 3,81,96,000 as against sale of garage and marble tiles of Rs.3,41,994 during the last year. However, the operation of the Company has resulted into a total loss of Rs.8,52,545/- which has been adjusted against the Revaluation Reserve of Rs.1,07,33,525/- on sale of flats leaving a balance of Rs.98,80,980/- The said amount of Rs.98,80,980/- has been set off against the accumulated loss of Rs.3,91,02,300/- leaving a balance accumulated loss Rs.2,92,21,320/- which appear in the Balance Sheet as at 31.03.2000.

#### DIVIDEND:

In view of the loss for the year your directors have not recommended any dividend for the year.

#### DIRECTORS:

Mr. Manoj V. Wadhwa retire by rotation and being eligible offer himself for re-appointment.

#### AUDITORS:

Messrs. Lodha & Co., Chartered Accountants retire as Auditors of the Company and being eligible offer themselves for re-appointment.

#### PERSONNEL:

Not a single employee was in receipt of remuneration of Rs.50,000 or more during the whole or part of the year. Thus the information as required under section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975 is NIL.

#### PARTICULARS REGARDING CONSERVATION OF ENERGY, ETC:

Particulars relating to the Conservation of Energy, Technology Absorption is not applicable to the Company. The Company does not have any Foreign Earnings nor there is any Foreign Exchange outgo.

#### AUDITORS REPORT:

The Auditors observation are self-explanatory and do not require any comments or clarifications.

FOR AND ON BEHALF OF THE BOARD

**VIJAY V. WADHWA**  
CHAIRMAN

PLACE: MUMBAI  
DATED: 25TH AUGUST 2000

## AUDITORS' REPORT

To,  
The Members of  
**BOMBAY POTTERIES & TILES LIMITED**

We have audited the attached Balance Sheet of BOMBAY POTTERIES & TILES LIMITED as at 31st March, 2000 and also the annexed Profit & Loss Account of the Company for the year ended on that date and report that :-

1. As required by the Manufacturing and other Companies (Auditor's Report) Order, 1988 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956 (hereinafter referred to as the "Act"), we enclose in the annexure statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to in paragraph (1) above, we report that :-
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) No accounting entry has been passed in respect of transfer of a portion of freehold land from Fixed Assets to stock-in-trade, pending valuation / ascertainment of the fair market value thereof at the time of conversion (Refer note no. 8 (a) in Schedule "P").
  - (c) In our opinion, subject to the matter referred to at paragraph 2(b) above, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (d) The said Balance Sheet and Profit & Loss Account dealt with by this Report are in agreement with the books of account.
  - (e) In our opinion, the Balance Sheet and Profit & Loss Account dealt with in this report have been prepared in compliance with the Accounting Standards referred to in Section 211 (3C) of the Act, to the extent applicable.
  - (f) Subject to the matter referred to at paragraph 2 (b) above; and note 8 (d) in Schedule 'P' regarding encroachment on land and building costing Rs. 5,18,548 and non provision / write-off thereof having consequential impact (presently not determinable) on the loss, accumulated losses, assets and liabilities of the Company and read together with Significant Accounting Policies and other notes thereon and elsewhere, in the accounts, the said accounts give the information required by the Act in the manner so required and give a true and fair view.
  - (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2000 and
  - (ii) In the case of the profit & Loss Account, of the Loss of the Company for the year ended on that date.

For **LODHA & COMPANY**  
Chartered Accountants

**(N. KISHORE BAFNA)**  
Partner

Place : Mumbai  
Date : 25th August, 2000