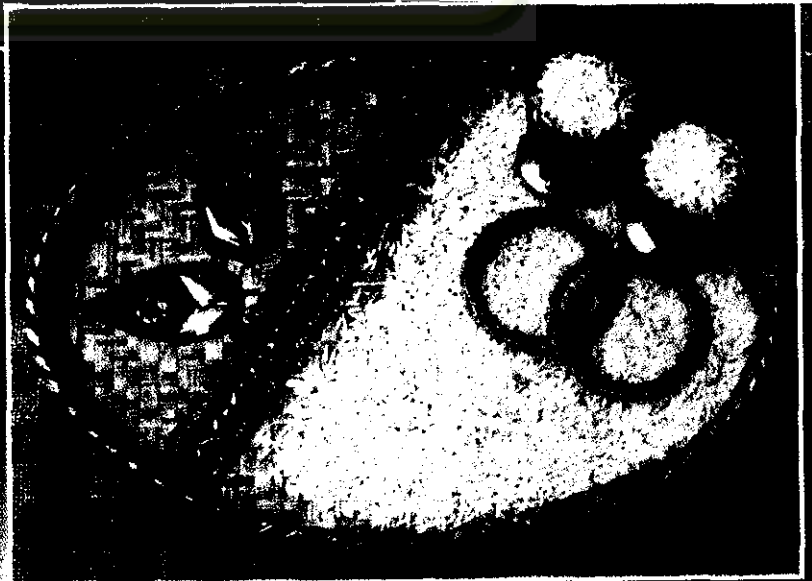




MAHARANI



Annual Report

CHAMAN LAL SETIA EXPORTS LTD.

Board of Director

Chaman Lal Setia
 Vijay Setia
 Rajeev Setia
 Inder Dev Kukkar

Chairman Cum Managing Director
 Executive Director
 Executive Director
 Director

Auditors

M/s. Vivek Kapoor & Co.
 Chartered Accountants
 B-26, Majitha Road,
 Amritsar.

Bankers

Punjab National Bank,
 IBB, The Mall Road,
 Amritsar.

Registered Office

344-A, Green Avenue,
 Amritsar.

Works

- Meerankot, Rajasansi Road, Amritsar.
 - Kaithal Road, Karnal

Registrar & Share Transfer Agent

BEETAL Financial & Computer Services (P) Ltd.,
 321-S, Chirag Delhi,
 (Near Shaheed Bhagat Singh College)
 New Delhi - 110017

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CHAMAN LAL SETIA EXPORTS LTD.

NOTICE TO THE MEMBERS

Notice is hereby given that the Sixth Annual General Meeting of CHAMAN LAL SETIA EXPORTS LTD. will be held on Friday, the 29th September 2000 at 9.00 A.M at the Factory premises at Meran Kot Road Amritsar, to transact the following business:

(A) ORDINARY BUSINESS

1. To consider and adopt the Directors Report and audited Balance Sheet and the profit & Loss Account as at and for the year ended 31.03.2K and the Auditors Report thereon.
2. To appoint a Director in place of Mr. Inder Dev Kukkar who retires by rotation but being eligible, offers himself for reappointment.
3. To appoint Auditors for the next year and to fix their remuneration. M/s Vivek Kapoor & Co are eligible and available for reappointment.

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member.
2. The instrument of proxy must be deposited at the Company's Registered Office not less than 48 hours before the time for holding the aforesaid meeting.
3. Cases of Transfer of Shares may be referred to the Registrar, Whose address has been given at title page.
4. Shareholders are requested to intimate to the Company, changes, if any, in their registered address including PIN CODE number.
5. Persons attending the Annual General Meeting are requested to bring their copies of Annual Report.
6. Enquiries, if any, about the Annual Accounts, may please be intimated to the Company, at least Seven days in advance of the date of Annual General Meeting.

By Order of the Board

Place: Amritsar
Dtd: 16.08.2K

Rajeev Setia
Director

M/S.CHAMAN LAL SETIA EXPORTS LTD.**DIRECTORS' REPORT**

To The Members,

Yours Director have pleasure in presenting the VIth Annual Report together with the audited Accounts of the Company for the year ended 31st March 2000.

1. FINANCIAL RESULTS:

Particulars	Amount(In Lacs) Y.E.31.3.2000	Amount (in lacs) Y.E 31.3.1999
Export turnover	3042.59	3216.14
Domestic turnover	1863.54	1249.55
Other Income	29.84	10.32
Profit before Intt.&dep	387.47	392.02
Intt	165.31	82.68
Provision for Depreciation	69.75	58.20
Profit before Tax	152.41	251.14
Provision for Tax	5.00	10.00
Profit After Tax	147.41	241.14
Interim Dividend incl.Tax	119.67	206.81
Dividend percentage	12%	21%
Transfer To General Reserve	14.74	24.11
Carried to Balance sheet	191.28	180.15
Share Capital	915.50	914.14
Reserve & Surplus	1263.05	1233.08
EPS	1.64	2.70
Book Value	24.24	23.98

Export turnover decreased a little during the year ending 31.3.2K ,Due to fierce competition in the overseas market and bottlenecks in despatch,because of congestion at Port and mainly because of very costly raw material in domestic market resulting in stiff competition with other rice producing countries.On the other hand there was a tremendous rise in domestic sale due to special efforts put in by the management.

3. Deposits

The company has not accepted any deposits falling within the purview of Sec 58A of the Companies Act 1956 and as such no deposits were overdue as on 31.03.2K.

4. Personnel

Relation with man force of the Company have remained cordial,through out the Year .

5. Directors

Sh.Inder Dev Kukkar Director of the company retires by rotation at the Annual General Meeting and being eligible offers himself for reelection.

6. Statement u/s 217 (1) (e) of the Companies Act

The requirements for disclosure of particular with respect to conservation of energy are not applicable to the company.A statement giving details of technology absorption,foreign exchange earning and outgo in accordance with the above provisions is annexed here to as Annexure 'A' and forms parts of this report.

7. Particulars of employees

The Company has no employee of the category specified in sub section (2A) of section 217 of the Companies Act 1956.

8. Auditors' Report

The notes on accounts referred to in the Auditor's Report are self explanatory and therefore do not call for any further Comments.

9. Auditors

M/S.Vivek Kapoor & company ,retire at the conclusion of the Forthcoming Annual General meeting and are available for reappointment.

10. Dividend

Although the Export market remained sluggish & money market remained tight and lower margins even then Keeping in view the aspirations of shareholders,your directors feel pleasure in declaring an interim dividend of 12% on prorata basis.

Appreciation

Yours Directors place on record their sincere appreciation of the services rendered by the employees of the company.They are thankful to shareholder,bankers,customers,suppliers .

FOR & ON BEHALF OF BOARD

Place :Amritsar

Dated:16.08.2K

CHAMAN LAL SETIA

Mg.Director

ANNEXURE A

Particular as requires under Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988 and forming part of the Director'Report for the year ended 31.03.2000.

A. CONSERVATION OF ENERGY

The Company is not required to give particular in respect of provisions mentioned in Form A.However,the Company is making efforts to improve methods of energy conversation and its utilization.

B. TECHNOLOGY ABSORPTION

(i) Research And Development(R AND D)

1. Specific areas in which R And D carried out by the Company.

No separate R & D unit exists.

2. Benefits derived as a result of the R And D.

NOT APPLICABLE.

3. Future plan of action.

The Company will try to assists any R & D Unit of any academy/University in this line.

4. Expenditure on R and D.

Rs.7862/

(ii) Technology absorption,adoption and innovation.

The Company has completely indigenous technology & has not imported any technology from abroad.