

# DECCAN BEARINGS LIMITED

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## BALANCE SHEET

AS ON

**31.03.2000**

CERTIFIED TRUE COPY  
For DECCAN BEARINGS LTD.



Director.

<b>Board of Directors</b>	MR.MUKESH N.VORA MR.KIRAN N.VORA MR.H.R.GANDHI MR.C.R.DHARIAWALA
<b>Auditors</b>	<b>M/S.D.V.VORA &amp; CO.</b>  Chartered Accountants  4, Bhangwadi, Kalbadevi Road,  Mumbai 400 002
<b>Bankers</b>	<b>STATE BANK OF INDIA</b>
<b>Registered Office</b>	315/321, Prospect Chambers, 2nd Floor, Dr.D.N.Road, Fort, Mumbai 400 001
<b>Works</b>	2011 - GIDC Halol, Dist.Panchmahal, Gujarat.

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## NOTICE

NOTICE IS HEREBY GIVEN THAT the Fifteenth Annual General Meeting of the Members of DECCAN BEARINGS LIMITED will be held at the Registered Office at 315/321, Prospect Chambers, 2nd Floor, Fort, MUMBAI - 400 001 on Thursday, 30th September, 2000 at 11 a.m. 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 and Loss Account for the year ended on that date and the reports of the Directors and Auditors thereon.
- 2] To declare dividend on Equity Shares.
- 3] To appoint a Director in place of Mr.C.R. Dhariawala, who retires by rotation and being eligible, offers himself for re-appointment.
- 4] To appoint a Director in place of Mr.H. R. Gandhi, who retires by rotation and being eligible, offers himself for re-appointment.
- 5] To appoint Auditors and to fix their remuneration.

### SPECIAL BUSINESS

- 6] To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT subject to the approval of the Central Government/ Registrar of Companies under section 21 and other applicable provisions, if any, of the Companies Act, 1956(including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the name of the Company be changed from Deccan Bearings Limited to Deccan Infometry Solutions Limited or such other name with such modifications as may be approved or suggested by the Registrar of Companies, Maharashtra and accepted by the Board of Directors of the Company and accordingly the name Deccan Bearings Limited wherever it appears in the Memorandum and Articles of Association of the company and in all other records of the company be substituted by the name Deccan Infometry Solutions Limited or such other name with such modification as may be agreed to or accepted by the Board of the Company."

By Order of the Board of Directors

  
KIRAN N. VORA  
Managing Director

Mumbai, Dated: 14th August, 2000

*Registered Office*  
315/321, Prospect Chambers,  
Dr.D.N.Road, Fort,  
MUMBAI - 400 001

### NOTES:

- a] A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- b] The Register of Members and Share Transfer Books of the Company will be closed from 26th September 2000 to 30th September 2000 [both days inclusive] for the purpose of dividend.

- c) Dividend on Equity Shares when declared will be made payable to those members whose names appear on the Company's Register of Members on 30th September, 2000.
- d) Members intending to require information about accounts to be explained in the meeting are requested to inform the Company in writing atleast seven days in advance of the Meeting.
- e) Shareholders are requested to please bring their copies of the Annual Report with them at General Meeting.
- f) Shareholders are requested to notify change in address, if any, at the Registered Office of the Company, quoting their Folio Numbers.
- g) The relevant Explanatory Statement pursuant to Section 172(2) of the Companies Act, 1956 is annexed hereto.

### ANNEXURE TO THE NOTICE


#### EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO.6. At the EXTRA ORDINARY GENERAL MEETING of the Company held on 29<sup>th</sup> February, 2000 consent of the members was obtained for proposed change in name of the Company from Deccan Bearings Limited to Deccan Technologies Limited or Deccan B-Tech Limited or Deccan Digital Limited. However the aforesaid names were not made available by Registrar of Companies, Maharashtra and on the revised application made by the Company, the name Deccan Infometry Solutions Limited was made available.

Your Directors recommend passing of the resolution by the shareholders.

*None of the Director of the Company is interested or concerned in resolution.*

By Order of the Board of Directors

  
KIRAN N. VORA  
Managing Director

Mumbai, Dated: 14th August, 2000  
*Registered Office*  
315/321, Prospect Chambers,  
Dr.D.N.Road, Fort,  
MUMBAI – 400 001

**DIRECTORS' REPORT**

The Members,

**DECCAN BEARINGS LIMITED**

Your Directors have pleasure in presenting the Fifteenth Annual Report together with the audited accounts for the year ended 31st March, 2000.

<b>1. FINANCIAL RESULTS:</b>	<b><u>31/03/2000</u></b>	<b><u>31/03/99</u></b>
Net Profit before providing for Depreciation	31,64,817	43,11,372
Less: Depreciation	21,32,661	20,79,203
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Profit after providing Depreciation	10,32,156	22,32,171
Less: Provision for Tax	110,000	50,000
		<hr/>
Profit after Tax before Prior Period items	9,22,156	21,82,171
+ Add: Balance brought forward from previous year	49,24,404	41,78,567
		<hr/>
Amount available for Appropriation	<u>58,46,560</u>	<u>63,60,736</u>
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<b>Appropriation:</b>		
Proposed Dividend	1,99,704	3,96,667
Proposed Tax on Dividend	43,935	39,667
Transfer to General Reserve	2,00,000	10,00,000
Balance carried forward to Balance sheet	54,02,921	49,24,402
		<hr/>
	<u>58,46,560</u>	<u>63,60,736</u>
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**2. DIVIDEND:**

Your Directors recommend dividend for the year ended 31st March, 2000 at the rate of 1%. The Dividend, if approved by members, will absorb Rs.1.99 lacs for which necessary provision has been made in Accounts. The dividend in respect of 200000 equity shares offered as preferential allotment to the existing share holder during the Financial year under review, shall be payable on pro-rata basis from the date of allotment.

**3. PRESENT OPERATIONS:**

As reported in the last Annual Report the ongoing domestic industrial recession continued to adversely affect the Company's business. As a result, there is further drop in the Company's sales and profitability.

The Company is in the process of implementing the project for manufacturing quality bearings at economical cost to improve the financial and operational results

**4. DIRECTORS:**

Mr. C. R. Dhariawala and Mr. H. R. Gandhi Directors retire by rotation and being eligible, offer themselves for re-appointment.

**5. AUDITORS:**

The Auditors D.V.Vora & Co.hold office until the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. Certificate from the Auditors has been received to the effect that their re-appointment, if made, would be within the prescribed limits under Section 224(1) of the Companies Act, 1956.

**6. PARTICULARS OF EMPLOYEES:**

There were no employees drawing remuneration falling under the provision of Section 217(2A) of the Companies Act, 1956.

**7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Information as per Section 217(i)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 has been given in the Annexure-II and form part of this report.

**8. APPRECIATION:**

Your Directors wish to convey their sincere thanks to State Bank of India, Gujarat Industrial Development Corporation, the valued dealers and customers for their continued support and assistance to the Company.

For and on behalf of the Board of Directors

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KIRAN N. VORA  
Managing Director

  
H.R. GANDHI  
Director

Mumbai, Dated:14th August, 2000

**ANNEXURE - I**

Statement of Particulars under Companies [Disclosure of particulars in the Report of Board of Directors) Rules, 1988.

**A] CONSERVATION OF ENERGY:**

i] Apart from special focus on energy conservation during the selection of equipment and progress for the plant, a lot of efforts are being made as an on-going process to conserve energy. Some of the measures taken include efficient management of compressed air, better house keeping to reduce wastage of energy due to idle running of machines, fans etc. Energy conservation is also being cultivated as an attitude amongst employees.

- ii) Total energy consumption and energy consumption per unit of production as per prescribed Form - A :  
Not relevant: The Company is not covered under the list of specified industries.

B) (i) RESEARCH & DEVELOPMENT (R & D)

1. SPECIAL AREAS IN WHICH R & D CARRIED OUT BY THE COMPANY:

R & D activity covers applicants development of new sizes specifically developed for customer requirements.

2. BENEFITS DERIVED AS A RESULT OF THE ABOVE R & D  
Enlargement of product range and cotribution to import substitution programme of customers.

3. FUTURE PLAN OF ACTION:  
To cover more users/industries under the fold of application developed programme.

4. EXPENSES ON R & D

Development activity being a part of the overall operation, its expenses are not seperately accounted for.

(ii) TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:

During the year on-going product upgradation in terms of quality and productivity was maintained using in house technology. No imported tecnology was absorbed and the Company's products continue to enjoy international acceptance.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. Foreign Exchange Earnings [Export of Goods(F.O.B.)]	: Rs. 11,35,228	(Rs.5,03,35,599)
2. Foreign Exchange Outgo	:	
i) Capital Goods	: Nil	
ii) Trading Goods	: Rs. 5,58,162	(Rs.30,39,642)
iii) Travelling	: Rs. NIL	(Rs. 51,640)

For and on behalf of the Board of Directors

  
KIRAN N. VORA  
Managing Director

  
H. R. GANDHI  
Director

Mumbai, Dated:14th August, 2000