



14th Annual Report 1997-1998

MD	✓		BKC	✓
CS	NA		DPY	NA
RO	✓		LIV	NA
TRA	NA		AC	✓
AGM	NA	1	SHI	✓
YE	✓	1		

new page

DEWAN TYRES LIMITED





TYRES LIMITED

DEWAN TYRES LIMITED

BOARD OF DIRECTORS

J.C. DEWAN

V.S. DEWAN

VIVEK DEWAN

O.P. SAPRA

S.P. JAIN

S.K. VERMA

S.N. JAISWAL

NOMINEE ICICI

BANKERS

BANK OF BARODA

DENA BANK

CREDIT AGRICOLE INDOSUEZ

AUDITORS

S.S. GUPTA & CO.

CHARTERED ACCOUNTANTS

REGISTERED OFFICE

P.B. No.143, RITHANI,

DELHI - MEERUT ROAD,

MEERUT-250001. (U.P.)

WORKS

BYE - PASS ROAD, PARTAPUR,

MEERUT- 250103. (U.P.)



DIRECTORS' REPORT

To,

The Members,
Dewan Tyres Limited
Meerut.

The Directors of your company have pleasure in presenting their Report and audited statement of Accounts for the year ended 30th June, 1998 together with the Auditor's Report thereon.

FINANCIAL RESULTS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	ENDED 30.06.98 (Rs. IN LACS)	ENDED 30.06.97 (Rs. IN LACS)
Sales & Other Income	3526.32	6726.31
Profit before interest and depreciation	437.28	684.18
Interest	424.88	376.40
Depreciation	141.32	107.47
Profit / Loss before Tax	(128.92)	200.40
Profit/ Loss after Tax	(128.92)	200.40
Transfer to General Reserve	--	100.00

OPERATIONS

The Company has achieved a turnover of Rs. 3526.32 lacs during the year as compared to the turnover of Rs. 6726.31 lacs of 1996-97. The Net loss of the Company during the year is Rs. 128.92 lacs against the profit of Rs. 200.40 lacs in the last year. The decline in the turnover and profitability is mainly due to general recession in the domestic as well as in Export Market, and increase in price of Raw Material, Power etc.

DIVIDEND

Since the Company has incurred Loss during the year under review, therefore your Directors are not recommending any dividend for the year ending 30th June, 1998.

EXPORTS

As compared to previous year's export turnover of Rs. 751.47 lacs the Company has made export of Rs. 374.24 lacs during the year 1997-98. Such decline in the export is due to stiff competition in the international market. It is expected that the Company would be able to achieve substantial increase in exports during the Current Year.

BOARD OF DIRECTORS

Since the last Annual General Meeting, the following changes have taken place in the Board of Directors of your Company.

(A) Sh. Vivek Dewan has been appointed as Additional Director w.e.f. 20.3.1998 and subsequently appointed as Executive Director w.e.f. 1.7.1998.

(B) In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Shri S.P.Jain and Sh. O.P.Sapra, retire by rotation and being eligible, offer themselves for reappointment.

DEWAN TYRES LIMITED

FIXED DEPOSITS

During the year under review the Company has not received any amount of Fixed deposit from the Public and hence there were Nil deposits which were claimed but not paid by the Company during the year.

AUDITORS

M/s S.S. Gupta & Co., Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and have offered themselves for re-appointment as Auditors. The Company has obtained requisite Certificate from them for their eligibility for re-appointment.

INDUSTRIAL RELATIONS

Your Company continued to maintain harmonious and cordial relations with its workers, supervisors and officers in its all Divisions.

PARTICULARS OF EMPLOYEES

There is no employee in the Company who drew Rs. 3,00,000 per annum or more, where employed for the whole year or Rs. 25,000/- per month or more, where employed for part of the year and whose particulars are required to be furnished under section 217(2A) of the Companies Act, 1956.

OTHER INFORMATION

The Information required under Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 given in Annexure A which forms part of the Directors' Report.

ACKNOWLEDGEMENT

Your Directors take this opportunity to offer their sincere thanks to the esteemed Customers and various departments of State & Central Govt., Financial Institutions and Bankers for their continued support and to place on record their deep appreciation for the dedicated and loyal services rendered by all the work force of the Company at all levels. Your Directors deeply acknowledge the continued faith and confidence reposed by you in the management of the company.

ON BEHALF OF THE BOARD OF DIRECTORS
Sd/-
(V.S. DEWAN)
CHAIRMAN

MEERUT : 17.11-1998



ANNEXURE - A

ANNEXURE TO DIRECTORS' REPORT

INFORMATION AS PER SECTION 217(1) (A) READ WITH COMPANIES (DISCLOSURE OF THE REPORT OF BOARD OF DIRECTORS) RULES 1988 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 30TH JUNE, 1998

A. CONSERVATION OF ENERGY

a. Energy Conservation Measures taken :

Energy conservation is receiving high priority. To achieve this objective the Company on continuous basis :-

1. Closely monitors energy consuming equipments.
 2. Maintains close liaison between energy generating centres and consuming points.
 3. Makes optimum use of steam.
 4. Most of the Steam lines have been re-insulated to save the heat loss and thus saving the steam energy.
 5. All the condensate line properly modified and revised piping arrangements have been done to collect all condensate discharge and the same is re-used to heat the water to feed in boiler, resulting saving in coal consumption.
- b.
1. The Company has installed SMC i.e, for reduction in consumption of energy to save Power Consumption during starting at low-torque for 300 H.P.4 Speed Motor.
 2. The management endeavours to reduce consumption of energy and explorations / re-research in new areas for reduction in energy consumption have been taken up wherever it has been possible.
 3. Power capacitors have been added to improve power factor.
- c. Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production.
The above measures taken for reduction in energy consumption have brought encouraging results, bringing about a saving in cost of production.
- d. Total energy consumption and energy consumption per unit of production as per Form A of the Annexure to the Rules :

FORM 'A'

FOR THE DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSUMPTION OF ENERGY

A. POWER & FUEL CONSUMPTION :

PARTICULARS	CURRENT YEAR ENDED 30.06.98	PREVIOUS YEAR ENDED 30.06.97
1. ELECTRICITY :		
a) Purchased:Units (lacs)	35.31	37.88
Total Amount (Rs. in lacs)	140.17	137.51
Rate/Unit (Rs.)	3.97	3.63
b) Own Generation :		
i. Through Diesel Generator		
(Units in lacs)	7.86	7.98
Units per litre of Diesel Oil	3.15	3.00
Cost/Unit (Rs.)	3.35	2.87

DEWAN TYRES LIMITED

	CURRENT YEAR	PREVIOUS YEAR
ii. Through Steam Turbine Unit (oil/Gas)	-	-
Units Per litre of Fuel	-	-
Cost/Units	-	-
2. COAL: QUANTITY (TONNES)	3997.56	4058.545
Total Cost (Rs. in lacs)	94.31	121.83
Average Rate/Tonnes	2359.18	3001.82
3. FURNACE OIL (QUANTITY KILO LITER)	-	-
Total Amount (Rs. in lacs)	-	-
Average Rate (Rs./Kilo litre)	-	-
4. OTHER INTERNAL GENERATION	-	-
Quantity	-	-
Total Cost	-	-
Rate/Unit	-	-

B. CONSUMPTION PER UNIT OF PRODUCTION

a. ELECTRICITY "Units"			
Tyres (Per Piece)	No Specific	4.03 Units	4.17 Units
Tubes (Per Piece)	Standard	1.92 Units	1.98 Units
b. Furnace oil			
c. Coal			
Tyres (Per Piece)	No Specific	5.78 Kg	6.02 Kg.
Tubes (Per Piece)	Standard	1.62 Kg	1.70 Kg.
d. Others			