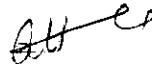


DHANLAXMI COTEX LIMITED

CERTIFIED TRUE COPY

(For) DHANLAXMI COTEX LIMITED



DIRECTOR / AUTHORISED SIGNATORY.

Report  junction.com

14 th ANNUAL REPORT

1999-2000

DHANLAXMI COTEX LIMITED

14TH ANNUAL REPORT

Board of Directors

Shri Ramautar Jhavar - Chairman & Managing Director

Shri Mahesh Jhavar

Shri Bhanwarlal Sharda

Bankers

Bank of India

Bank of Baroda

Global Trust Bank

State Bank of Travancore

Syndicate Bank.

Tamilnadu Mercantile Bank Ltd.

The Nedungadi Bank Ltd.

The Valbhav Co-op Bank Ltd.,

Auditors

M/s. S.G.Kabra & Co.

Chartered Accountants

Wavell House, 1st Floor,

1st Dhobi Talao Lane,

Mumbai - 400 002.

Registered & Administrative Office

285, Princess Street,

C.J. House, 2nd Floor,

Mumbai - 400 002.

Works

Sector B-2/15/18;

Parvati Co-op. Industrial Estate,

Post Yadrav, Tal. Shirol

Dist. KOLHAPUR (M.S.)

♦ ♦ ♦

DHANLAXMI COTEX LIMITED.

NOTICE

NOTICE :- Is hereby given that the Fourteenth Annual General Meeting of the Members of the Company will be held

At : 285, Princess Street, 2nd Floor, Mumbai - 400 002.
on : Saturday, September 23rd, 2000 at 4.00 P.M.
to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2000 and the Profit & Loss Account for the year ended on that date and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Mahesh Jhawar, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The Proxies in order to be valid, shall be deposited at the Registered Office of the Company at least 48 hours before the Annual General Meeting.

2. The Register of the Members and Share Transfer Books of the Company shall remain closed from Thursday, 21st September, 2000 to Saturday, 23rd September, 2000 (Both days inclusive).
3. Members are requested to bring their copies of the Annual Report at the time of attending the Annual General Meeting.
4. Any query relating to the accounts should be notified to the Company at least 7 days before the date of Annual General Meeting.

By Order of the Board.

Place : Mumbai.
Dated : 28th July, 2000.

Sd/-
Ramautar Jhawar
Chairman & Managing Director

REGISTERED OFFICE :
285, Princess Street,
2nd Floor, Chaturbhuj Jeevandas House,
Mumbai - 400 002.

CHATELAIN COTEX LIMITED.

SCHEDULE "M-1"

STOCK & TURNOVER:

(Amount in Rupees)

SR.NO.	GOODS MANUFACTURED	OPENING STOCK		CLOSING STOCK		TURN OVER	
		AS ON 01.04.99	AS ON 01.04.98	AS ON 31.03.2000	AS ON 31.03.99	AS ON 31.03.2000	AS ON 31.03.99
		METERS	AMOUNT	METERS	AMOUNT	METERS	AMOUNT
1	240 PC X 20s Cotton	149.40	3330.00	—	—	—	—
2	230s X 230s PC Suirng	11059.20	403681.00	454.90	13647.00	105371.00	820.00
3	40s Cotton 2/20 Cotton	0.00	0.00	0.00	0.00	612645.00	854590.00
4	240 Cotton X 20s Cotton	43853.80	1649780.00	284.80	4758.00	3618028.00	3364237.00
5	240 PV/250 PV/24s PV	1481.80	46374.00	—	—	75983.00	38948.70
6	260/ Bad Card X 20 Flex	15.90	480.00	118.70	3608.00	1025382.00	927530.00
7	240 Cotton 110 S Cotton	6330.70	187705.00	—	—	1955186.00	408972.00
8	45 PV	—	—	—	—	—	—
9	30 S Cotton	—	—	—	—	—	—
10	260 P.V.	8.30	302.00	—	—	1048431.00	13786.30
11	274/27100 Cotton/12 Flax	8953.40	248457.00	12083.40	334759.00	1084294.00	3110.00
12	230 Cotton	—	—	—	—	1980835.00	—
13	55 H.T.	—	—	—	—	—	1250.00
	TOTAL	71832.30	2540089.80	13837.00	388241.00	55249.65	2422673.21
						71852.30	2540089.80
						410435.35	21783753.56
							196767.50
							10050898.00

DHANLAXMI COTEX LIMITED

SCHEDULE 'M - 2'

GOODS TRADED (PART I)

(Amount in Rupees)

A) CLOTH PURCHASE		AS ON 31/03/2000		AS ON 31/03/99	
SR.NO.	QUALITY	METERS	AMOUNT	METERS	AMOUNT
1	Grey 100 % Viscose Cotton	0.00	0.00	0.00	
2	Grey Poly, Cotton Shirting	0.00	0.00	59402.25	2788407.25
3	Grey 100% Linen Shirting	0.00	0.00	0.00	0.00
4	100 % Cotton Fabrics	0.00	0.00	1314.10	156466.00
5	100 % Cotton Suiting	48432.66	3894831.00	141250.00	16818906.00
6	2/60 Cotton / 40 x 40 Cotton	0.00	0.00	2685.60	103104.00
7	2/40 P.V.	4253.20	156084.00	0.00	0.00
	TOTAL	52685.86	4051015.00	204651.35	19866783.25
1	Yarn (Traded) (K.G.)	3933.77	581414.00	0.00	0.00
2	Powder (K.G.)	0.00	0.00	12100.00	4902130.00
	GRAND TOTAL	58619.63	4832429.00	216751.35	24768913.25

25

Report  junction.com

DHANLAXMI COTEX LIMITED**DIRECTORS' REPORT**

The Directors have pleasure in presenting the Fourteenth Annual Report on the business operations of the Company alongwith their Statement of Audited Accounts for the year ended 31st March, 2000.

FINANCIAL RESULTS :-

	Rs. in Lakhs	
	1999-2000	1998-99
Sales and Other Income	14253.72	9481.46
Profit before Depreciation	34.12	63.66
Less : Depreciation	12.15	11.04
Profit before Tax	21.97	52.62
Less : Provision for Tax	3.88	17.07
Profit after Tax	18.09	35.55
Add : Balance brought forward from last year	91.45	55.91
Balance Carried forward to Balance Sheet	109.54	91.46

OPERATIONS :

The Income from Operations for the financial year under review amounted to Rs.14253.72 Lacs registering an increase of apporx. 50.35% over the previous year. The Company has earned Profit after Tax of Rs. 18.09 Lacs for the year under review after providing for Depreciation of Rs. 12.15 Lacs and Taxation of Rs. 3.88 Lacs.

Barring unforeseen circumstances, Your Directors are optimistic that the Company would be able to report better performance during the current year.

DIVIDEND :

The Board of Directors has decided to plough back the profits and accordingly, has not recommended any dividend for the year ended 31st March, 2000.

DIRECTORS :

Shri Mahesh Jhavar, Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

AUDITORS :

The Auditors, M/s. S. G. Kabra & Co., Chartered Accountants retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

AUDITORS REPORT :

Observations made in the Auditors Report are self explanatory and therefore, do not call for any further comments under Sections 217(3) of the Companies Act, 1956.

FIXED DEPOSITS :

During the year under review, the Company has not accepted/renewed any deposits within the meaning of the Section 58A of the Companies Act, 1956 and rules made there under.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

Particulars as required under Section 217 (1) (e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 are given in the statement annexed to and forming part of this Report as Annexure I

PERSONNEL :

During the year under review, the company did not have any employees in receipt of remuneration of Rs. 6,00,000/- or more per annum if employed for the whole year or Rs. 50,000/- or more per month if employed for part of the year.

ACKNOWLEDGMENTS :

The Board places on record its gratitude to the Company's valued Customers, Bankers, Financial Institutions and Members for their support and confidence in the Company.

The Board also wishes to place on record its appreciation for the devoted services rendered by the employees of the Company at all levels.

On behalf of the Board of Directors

Place : Mumbai
Dated : 28th July, 2000.

Sd/-
Rameuter Jhewar
Chairman & Managing Director

Annexure - I to Directors' Report

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo :-

Information in accordance with the Companies (Disclosure of Particulars in the Report of Board of Director's Rules, 1988 is furnished hereunder :

A) Conservation of Energy :

Form disclosure of particulars with respect to conservation of energy :

(a) Power Consumption	Year Ended 31-03-2000	Year Ended 31-03-1999
1. Electricity		
(a) Purchased		
Current Year/Previous Year)		
UNIT	0.00	0.00
Total Amount (Rs.)	210538.00	223167.00
Rate per Unit (Rs.)	0.00	0.00
(b) Own Generation	—	—
(i) Through Diesel Generator	—	—
Units (kwh)	—	—
Unit per Ltr. of Diesel Oil Cost/Unit (Rs.)	—	—
(ii) Through Steam Turbine/Generator	—	—
Units (kwh)	—	—
Unit per Ltr. of Fuel Oil/Gas Cost/Unit (Rs.)	—	—
2. Coal (Specify quality and where used)	—	—
Quantity (Tonnes)		
Total Amount (Rs.)		
Average Rate (Rs./ Tonne)		
3. Furnace Oil	—	—
Quantity (K.Ltrs.)		
Total Amount (Rs.)		
Average Rate (Rs. / K.Ltr.)		
4. Others/internal generation (Please give details)	—	—
Quantity		
Total Amount (Rs.)		
Rate per unit		

b. Consumption per unit of Production

Standards (if any)

Current Year (1)

Previous Year (2)

Products (with) details unit

Cloth (Production)

393832.70

254682.80

Electricity

210538.00

223167.00

Consumption per meter

0.53

0.88

Furnace Oil

Coal (specify quality)

Others (specify)

During the year the Company had strict control on wasteful electrical consumption. Lights and power are switched off wherever not necessary.

B) Technology Absorption :

The Company does not use any technology for its existing business.

C) Foreign Exchange Earnings & Outgo :

There was no foreign exchange earnings or outgo by way of either export, imports or expenses.

For and on behalf of the Board,

Sd/-

Ramautar Jhavar

Chairman & Managing Director

Place : Mumbai

Dated : 28th July, 2000.


 Report Junction.com