



**14TH
ANNUAL
REPORT
1999-2000**

ELECTROTHERM (INDIA) LIMITED

COMPANY BRIEF

BOARD OF DIRECTORS

1. MR.MUKESH BHANDARI
Chairman & Managing Director
2. MR.SHAILESH BHANDARI
Vice Chairman & Jt.M.D.
3. MR.H.K.GUPTA
Joint Managing Director
4. MR.H.R.SHARMA
Whole Time Director
5. MR.N.B.DALAL
Whole Time Director
6. DR.NAGESH BHANDARI
Director

Report  junction.com

AUDITORS

Talati & Associates
Chartered Accountants

BANKER

Bank of India
Navrangpura Branch,
Swastik Char Rasta, C. G. Road,
Ahmedabad-380009.

REGISTERED OFFICE

A-1, Skylark Apartment,
Satellite Road,
Ahmedabad : 380015.

CORPORATE OFFICE & WORKS

Plot No.72,
Village : Palodia, Via Thaltej
Ahmedabad : 382 115

WIND FARM

Village : Dhank
Dist. : Rajkot.

CONTENTS

	PAGE NO.
1. DIRECTOR'S REPORT	01
2. AUDITOR'S REPORT	05
3. BALANCE SHEET	07
4. PROFIT & LOSS ACCOUNT	08
5. SCHEDULES	09
6. CASHFLOW STATEMENT	16

DIRECTORS REPORT TO THE SHAREHOLDERS

Dear Members,

Your directors present their 14th Annual Report together with audited statement of accounts for the year ended on March 31, 2000.

FINANCIAL RESULTS

(Rs. in Lacs)

Year ending March 31	2000	1999
Profit Before Tax	1.59	0.60
Provision for Taxation	0.30	0.10
Profit after Tax	1.29	0.50
Add: Balance brought forward	220.58	230.08
	221.87	230.58
Less: Income Tax paid for earlier years	12.18	10.00
Balance carried forward	209.69	220.58

DIVIDEND

In absence of inadequate profit we regret our inability to propose Dividend.

OPERATION

Continued recessionary trend in Indian economy affected demand of capital equipments. However your company could achieve a turnover of Rs. 1905.94 lacs against turnover of Rs. 1803.10 lacs achieved during previous year.

LANDMARK ACHIEVEMENTS

1. Our company received prestigious Dhatu Nayak Award-1999 in recognition of the pioneering work in the field of Medium frequency Induction Melting Furnaces culmination into manufacturing largest Medium Frequency Induction Melting Furnace as on date.
2. During the year under review we have commissioned India's largest Medium Frequency Induction Melting Furnace of 20 MT capacity at Shah Alloys Limited, Ahmedabad.

WIND MILL DIVISION

During the year under review wind mill division of the company has performed satisfactory .

EXPORT

Our company's export increased by 60% to Rs. 363.67 lacs in comparison to export of Rs. 227.56 lacs during previous year.

YEAR 2000 COMPLIANCE (Y2K)

No software or hardware problems relating to the Y2K were reported during the course of transition to the new Millennium.

RESEARCH & DEVELOPMENT

Company is emphasizing on development of new efficient and environment friendly equipments through its R&D activity which will contribute to the benefit of the iron and steel industry.

HUMAN RESOURCES

The company regards human resources as its prime resource and the contribution from the employees has continuously been harnessed for attainment of organizational goals. During the year there was a conducive and congenial work environment in the company.

Company also believes in up-dating knowledge of its employees by training.

INDUSTRIAL RELATIONS

Relations with the employees across the board continued to remain cordial during the year.

DIRECTORS

Mr. Harish R. Sharma and Mr. Narendra B. Dalal , directors of the Company, retire by rotation and being eligible, offer themselves for re-appointment.

PARTICULARS OF EMPLOYEES

Information as required under Section 217(2A) of the Companies Act, 1956 (the Act) and the rules framed thereunder forms part of this Report. However, as per the provisions of Section 219(1)(b)(iv) of the Act, the report and Accounts are being sent to the shareholders, excluding the statement of particulars of employees under Section 217(2A) of the Act. Any shareholder desirous of obtaining a copy of the said statement may write to our Head Office & Works at Survey No. 72 , Village Palodia, 382115. (Via Thaltej, Ahmedabad).

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

The additional information required under the provision of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Report, is annexed hereto.

AUDITORS

The auditor, M/s Talati & Associates, Chartered Accountants, retires at the forthcoming Annual General Meeting and has confirmed their eligibility and willingness to accept the office, if re-appointed.

APPRECIATION

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Share Holders during the year under review. Your Directors wish to place on record their deep sense of appreciation for the devoted services of the Executives, Staff and Workers of the Company for its success.

Date : 30th June, 2000

Regd. Office

A-1, Skylark Apartment,
Satellite Road,
Ahmedabad-380 015.

On behalf of the Board

SHAILESH BHANDARI

Vice Chairman & Jt. M.D.