

ENERGY PRODUCTS



4th ANNUAL REPORT
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ENERGY PRODUCTS (INDIA) LIMITED

4th ANNUAL GENERAL MEETING

BOARD OF DIRECTORS :

Shri S. AMITKUMAR - Managing Director

Shri JAYANT P. SHAH - Director

Shri NAVIN A. SHAH - Director

Shri KIRTI D. KOTHARI - Director

BANKERS :

BANK OF BARODA

BANK OF INDIA

THE GUJARAT INDUSTRIAL

CO-OP. BANK LTD.

AUDITORS :

M. P. SUTARIA & CO.

Chartered Accountants,

303, Harikrupa Tower,

Behind Gujarat College,

Ellisbridge, Ahmedabad : 380 006.

REGISTERED OFFICE :

A-1/1402 GIDC ESTATE,

ANKLESHWAR : 393 002,

DIST: BHARUCH,

GUJARAT.

NOTICE

Notice is hereby given that the 4th Annual General Meeting of the Members of **ENERGY PRODUCTS (INDIA) LIMITED** will be held at the Registered Office of the Company at A-1/1402 GIDC ESTATE, ANKLESHWAR:- 393 002, DIST: BHARUCH, GUJARAT, on August 21, 1999 at 10.00 A.M. to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Annual Accounts for the year ended March 31, 1999 consisting of Balance Sheet as at March 31, 1999 and the Reports of the Directors' and Auditor's thereon.
2. To appoint a Director in place of Shri Kirti D. Kothari who retire by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration :

For and on behalf of the
Board of Directors

Place : Ankleshwar

Date : 30 - 6 - 99

REGISTERED OFFICE :

A-1/1402 GIDC ESTATE,
ANKLESHWAR : 393 002,
DIST. BHARUCH, GUJARAT.

S. AMITKUMAR
Chairman & Managing Director.

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the commencement of the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from August 16, 1999 to August 21, 1999 (both days inclusive).
4. Members are requested to promptly notify any changes in their addresses to the Company at its Registered Office.
5. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Saturday, Sunday and public holidays between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.
6. For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
7. IF THE MEMBERS HAVE ANY QUERIES ON THE AUDITED ACCOUNTS, DIRECTORS' REPORT & AUDITOR'S REPORT, THE SAME SHOULD BE FORWARDED TO THE COMPANY IN WRITING AT ITS REGISTERED OFFICE AT LEAST 10 DAYS BEFORE THE MEETING SO THAT THE SAME CAN BE REPLIED AT THE TIME ON ANNUAL GENERAL MEETING TO THE MEMBERS' SATISFACTION.
8. Members are requested to bring their copies of the reports at the Annual General Meeting.
9. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios alongwith share certificates to the Company.
10. Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 is not furnished regarding the Appointment of, and the fixing of Remuneration of, the Auditors' ; since the same is an Ordinary Business within the meaning of Section 173 (1) (a) of the Companies Act, 1956.
11. In order to exercise strict control over the transfer documents, members are requested to send the transfer documents / correspondence, if any, directly to :

ENERGY PRODUCTS (INDIA) LIMITED

A-1/1402 GIDC ESTATE, ANKLESHWAR : 393 002. DIST : BHARUCH, GUJARAT.

ENERGY PRODUCTS (INDIA) LIMITED**DIRECTORS' REPORT**

Your Directors have pleasure in presenting their Fourth Annual Report together with the Audited Statements of Accounts of the Company for the year ended March 31, 1999.

FINANCIAL HIGHLIGHTS :

Since there were no revenue operations during the year under review, a Profit and Loss Account for the Financial Year 1998-99 has not been prepared. All expenses incurred in respect thereof have been debited to pre-operative expenses. The Company has presented a Statement of Net pre-operative expenditure on implementation at the project pending allocation.

OPERATIONS & FUTURE PROSPECTS :

The Company has received a good response in the Test Marketing of its Product in the state of Gujarat and the Company has appointed Distributors in the same state

Your Company has availed of for additional Loan/Working Capital facilities through its Bankers in order to commence commercial production.

DIRECTORS :

Shri Kirti D. Kothari retire at the forthcoming 4th Annual General Meeting and being eligible offers himself for re-appointment.

FIXED DEPOSITS :

The Company has not accepted any deposits from the public within the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975.

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

The information required under Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 relating to the Conservation of Energy and Technology Absorption is reported to be NIL since the Company has not yet commenced commercial production.

Information regarding Foreign Exchange Earnings and Outgo is reported to be NIL for the year under review.

AUDITORS :

Your Company has received a Letter from the retiring Auditors, namely M/s. Sutaria & Co. Chartered Accountants, Ahmedabad, to the effect that they do not seek re-election at the forthcoming Fourth Annual General Meeting of the Company for the Financial Year 1999-2000.

Accordingly, your Board of Directors had a preliminary discussion with M/s. N. S. Tank Co., Chartered Accountants, Ahmedabad, to be appointed as Statutory Auditors of the Company at the forthcoming 4th Annual General Meeting in place of M/s. M. P. Sutaria & Co., Chartered Accountants, Ahmedabad, the retiring Auditors of the Company, and for which your Company proposes to move the relevant resolution.

M/s. N. S. Tank & Co., Chartered Accountants, Ahmedabad, has also furnished Certificate under Section 224 (1-B) of the Companies Act, 1956.