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CS	<input checked="" type="checkbox"/>		DPY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>		DIV	<input checked="" type="checkbox"/>
TRA	<input checked="" type="checkbox"/>		AC	<input checked="" type="checkbox"/>
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FIFTH ANNUAL REPORT

1996 - 97



**GUJARAT
CONTAINERS
LIMITED**



GUJARAT CONTAINERS LIMITED

GUJARAT CONTAINERS LIMITED

FIFTH ANNUAL REPORT 1996 - 97

BOARD OF DIRECTORS	:	Shri Kiran Shah
		Chairman & Managing Director
	:	Shri Pravin Shah
		Whole - Time Director
		Shri C. S. Shah
		Director.
	:	Shri Willingdon Christian
		Director
AUDITORS	:	V. K. Shastri & Co.
		Chartered Accountants
		37, Divya Housing Complex,
		Nr. E. S. I. Hospital Gotri Road,
		BARODA- 390 021.
COMPANY LAW CONSULTANT	:	Dinesh Mehta & Co.
		Company Secretaries,
		BARODA.
BANKERS	:	State Bank of India
		Industrial Finance Branch
		Marble Arch, Race Course
		BARODA.
CORPORATE OFFICE	:	201-202, Alkapuri Arcade, "B" Wing,
		R.C. Dutt Road, Opp. Welcome Hotel
		BARODA 390 005.
REGISTERED OFFICE AND WORKS	:	Plot No. 488/489-P,
		Baroda-Savli Highway,
		Village : Tundav, Tal. Savli,
		Dist. Baroda.



GUJARAT CONTAINERS LIMITED

GUJARAT CONTAINERS LIMITED

NOTICE

NOTICE is hereby given that the FIFTH ANNUAL GENERAL MEETING of the members of the Company will be held at 4.00 P.M. on Monday, the 29th September 1997 at the Registered Office situated at plot No. 488/489-P Baroda-Savli Highway, Village : Tundav, Tal. Savli, Dist. Baroda to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at 31 st March, 1997 and the profit & Loss Account for the year ended on that date together Director's and Auditor's Report thereon.
2. To appoint a Director in place of Shri C.S. Shah who retire by rotation and being eligible, offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

Date : 6th August 1997.

By Order of the Board

Regd Office :

PLOT NO. 488/489-P
BARODA-SAVLI HIGHWAY
VILLAGE : TUNDAV, TAL. SAVLI,
DIST : BARODA

(KIRAN SHAH)
MANAGING DIRECTOR

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. Members desiring any information as regard to accounts are requested to write to the Company atleast One week in advance of the Annual General meeting so as to enable the Management to keep the information ready.
3. Members are requested to notify the Company immediately the change, in their address if any, in full quoting their Folio Number.
4. Members are requested to bring their copy of Annual Report at the meeting.
5. The register of members and share transfer books will remain closed from Thursday, the 25th September 1997 to Monday the 29th September 1997. (both days inclusive).



GUJARAT CONTAINERS LIMITED

GUJARAT CONTAINERS LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting their fifth Annual Report and Audited Accounts of the Company for the year ending 31st March, 1997.

FINANCIAL RESULTS : (Rs. in Lacs)	1996 - 97	1995-96
Sales and Other Income.	1548.76	1585.29
Profit before Interest, Depreciation & Taxation	165.69	171.73
Interest.	124.42	124.00
Depreciation.	28.11	25.23
Net Profit.	11.20	22.50
Balance Brought Forward from Previous Year.	103.09	80.59
Balance Carried to Balance Sheet	114.28	103.09

Year Under Review :

Overall recessionary trend, power crisis and closure/shut down at many chemical units for pollution restriction, using our products has affected the sales and profit for the year ended 31st March 1997.

DIVIDEND :

Your Directors do not recommend any dividend for the year ended 31st March, 1997 to Plough back the fund.

INSURANCE:

All the properties and interest of the Company are adequately insured.

FIXED DEPOSIT :

The Company has not accepted any deposit from the public and as such there are no outstanding deposits in terms of Companies (Acceptance of Deposits) Rules, 1975.

PARTICULARS OF EMPLOYEES :

The particulars of the employee as required under Section 217 (2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rules 1975 as amended is NIL.



GUJARAT CONTAINERS LIMITED

DIRECTORS

Shri C. S. Shah retires from office by rotation, under Articles 150 of the Articles of Association of the Company and being eligible, offer himself for reappointment.

AUDITORS :

M/s. V.K. Shastri & Co. Chartered Accountants, the present Auditors of the Company, retires and being eligible, offer themselves for reappointment.

The Company has obtained a certificate under Section 224(1B) of the Companies Act, 1956 from the auditors to effect that their appointment if made, would be within the prescribed limit the said section.

PARTICULARS OF CONSERVATION OF ENERGY, ETC. :

Information in accordance with Clause (e) of Sub-Section (1) of Section 217 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 Director's Report for the Year ended 31st March, 1997 is given in Annexure "A" of this Report.

ACKNOWLEDGEMENT :

Your Directors acknowledge with gratitude the co-operation and assistance given by the Government and Banks at all levels during the year under review. Your Directors deeply acknowledge the trust and confidence you have placed in this Company. The Directors also wish to place on record their deep appreciation for the services rendered by the officers, staff and workers of the Company at all levels and for their dedication and loyalty.

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For and on behalf of the Board,

Place : Baroda.

Date : 6 th Augst, 1997.

(KIRAN SHAH)

CHAIRMAN & MANAGING DIRECTOR.



GUJARAT CONTAINERS LIMITED

ANNEXURE "A"

FORMING PART OF THE DIRECTORS' REPORT :

Information in accordance with the Companies (Disclosure of particulars in the report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 31st March, 1997.

A. CONSERVATION OF ENERGY :

1. Energy Conservation measures taken :
 - i) Maintained high power factor throughout the year.
2. Additional investment and proposals, if any, being implemented for reduction of consumption of Energy :

- NIL -
3. Impact of measures at (1) and (2) above for reduction of Energy Consumption and consequent impact on the production of good.
 - i) Reduction in power consumption.
4. Total energy consumption and energy consumption per unit of production as per form-A of the Annexure to the rules in respect of Industries specified in the Schedule therefor.

- N.A. -

B. TECHNOLOGY ABSORPTION :

1. Specific area in which R&D carried out by the Company : NIL
2. Benefits derived as a result of the R&D : NIL
3. Future Plan of Action : NIL
4. Expenditure on R&D (Rs in Lacs)

a) Capital	Nil
b) Recurring	Nil
c) Total	Nil
d) Total R&D expenditure as percentage of	
Gross Turnover	Nil
Net Turnover	Nil

II. TECHNOLOGY ABSORPTION, ADAPTION & INNOVATION :

1. Efforts, in brief, made towards technology absorption , adaption and innovation : NIL
2. Benefits derived as a result of the above efforts : NIL
3. Technology imported NIL

C. FOREIGN EXCHANGE EARNING AND OUTGO : NIL

For and on behalf of the Board

PLACE : BARODA
DATE : 6th August 1997

(KIRAN SHAH)
CHAIRMAN & MANAGING DIRECTOR.



GUJARAT CONTAINERS LIMITED

AUDITOR'S REPORT

TO,
The Members,
GUJARAT CONTAINERS LIMITED
BARODA

We have audited the attached Balance Sheet of GUJARAT CONTAINERS LIMITED as at 31st March, 1997 and the Profit and loss Account of the Company for the year ended on that date, and report that :

- I. (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the Company, so far as it appears from our examination of the books.
- (c) The Balance Sheet and Profit and Loss Account dealt with by this Report are in agreement with the books of account.
- (d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with the notes thereon, give the informations as required by the Companies Act, 1956, in the manner so required and give a true and fair view
 - (1). In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 1997.
 - (2). In the case of Profit and Loss Account, of the PROFIT of the Company for the year ended on that date.
- II. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956. and on the basis of such checks of books and records of the Company as were considered appropriate and as per the information and explanations given to us during the course of our audit, we further report on the matters specified in Para 4 & 5 of the said order as under :-
 - i). The Company has maintained proper records showings full particulars including quantitative details and situation of Fixed Asset. The fixed Assets have been physically verified by the management during the year. In our opinion the frequency of verification is reasonable. No discrepancies have been noticed on such verification.
 - ii). None of the fixed assets have been revalued during the year.
 - iii). The stock of stores, spare-parts and raw material have been physically verified by the management at the year end. In our opinion, the frequency of verification is reasonable.
 - iv). In our opinion, the procedure of physical verification of stocks, followed by the Management, is reasonable and adequate in relation to the size of the Company and nature of its business.
 - v). There were no discrepancies noticed on physical verification of stocks as compared to the books records.
 - vi). In our opinion, the valuation of stock is fair and proper in accordance with the normally accepted accounting principles and is on the same basis in previous year.
 - vii). The Company has not taken any loans, secured or unsecured from companies, firms of other parties listed in the register maintained under section 301 of the Companies Act, 1956. and from the Companies under the same management as defined under Section 371(1B) of the Companies Act, 1956.
 - viii). The Company has not granted any loans, secured or unsecured to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 and to the companies under the same management as defined under Section 370 (1B) of the Companies Act, 1956.
 - ix). The parties to whom the loans or advance in the nature of loan have been given by the company, are generally without stipulation as to payment of interest or Principal. The terms and conditions of the advances to staff, suppliers and