

ANNUAL REPORT 1996-97

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GUJARAT ORGANICS LTD.





GUJARAT ORGANICS LTD.

NOTICE

Notice is hereby given that the Nineteenth ANNUAL GENERAL MEETING of GUJARAT ORGANICS LIMITED will be held at the Registered Office of the Company at 127/1 G.I.D.C., Industrial Estate, Ankleshwar 393 002 on Wednesday, the 24th September 1997, at 1.00 p.m. to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the accounts for the year ended 31st March 1997 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Mahendra Sheth, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri Manish Choksi, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and on a poll, vote instead of himself/herself. A proxy need not be a member. Proxies in order to be effective must be received by the Company at its Registered Office not later than forty eight hours before the commencement of the Meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, the 15th September 1997 to Wednesday, the 24th September 1997, (both days inclusive).

BY ORDER OF THE BOARD
For GUJARAT ORGANICS LIMITED

JALAJ DANI
MANAGING DIRECTOR

Registered Office :
Plot 127/1. Industrial Estate,
G.I.D.C.,
Ankleshwar-393 002.

Date : 21st July, 1997



ANNUAL REPORT 1996 - 97





GUJARAT ORGANICS LTD.

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ANNUAL REPORT 1996-97

CONTENTS	PAGE
Four Year Review	2
Director's Report	3
Auditor's Report	8
Balance Sheet	10
Profit & Loss Account	11
Schedules	12

Report Junction.com**19th****ANNUAL GENERAL MEETING**

Date : 24th September, 1997

Time : 1.00 p.m.

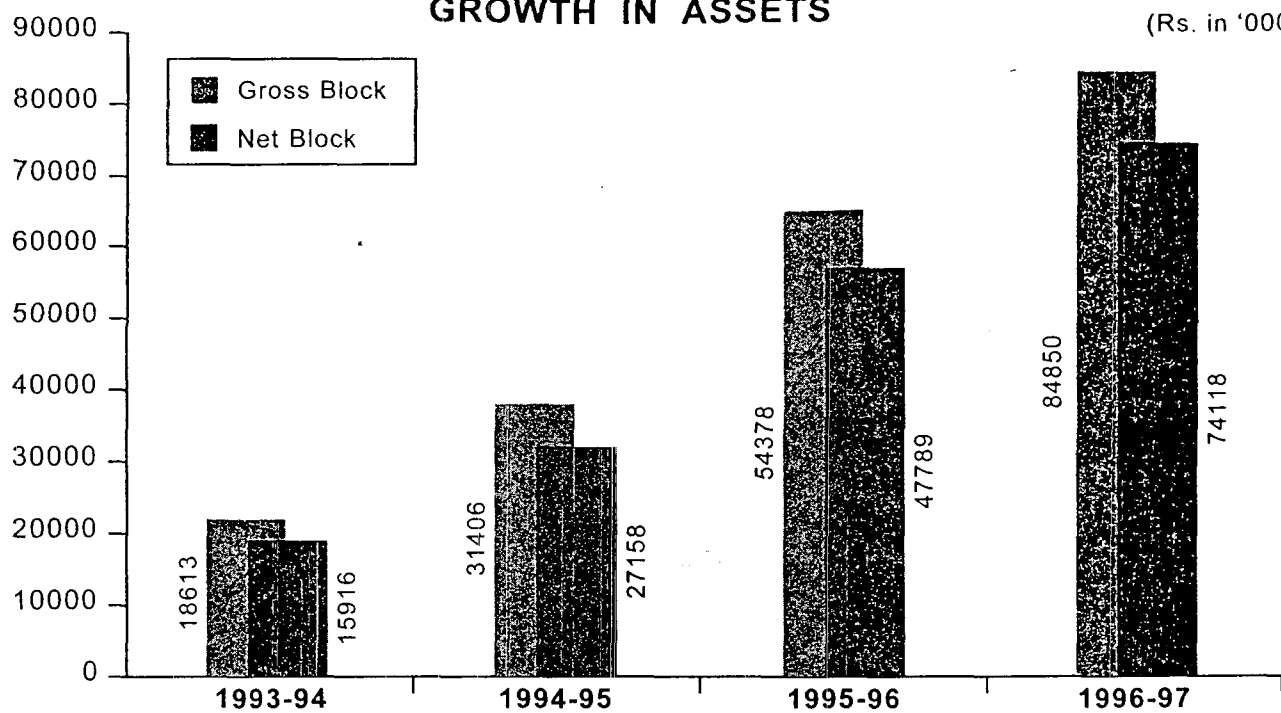
Venue : Plot No. 127 / 1,
G.I.D.C. Industrial Estate,
Ankleshwar - Gujarat
Pin Code - 393 002.



GUJARAT ORGANICS LTD.

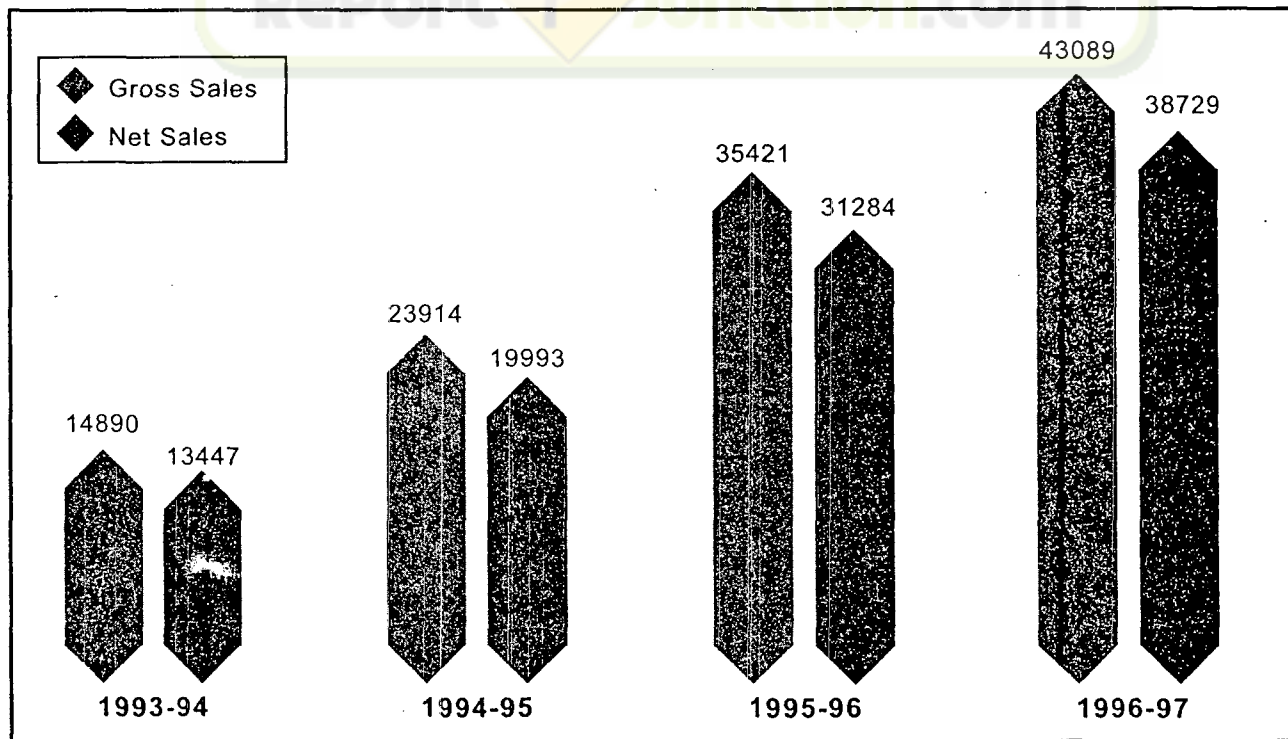
GROWTH IN ASSETS

(Rs. in '000)



GROWTH IN MANUFACTURING SALES

(Rs. in '000)



ANNUAL REPORT 1996-97

BOARD OF DIRECTORS

ASHWIN DANI	<i>Chairman</i>
JALAJ DANI	<i>Managing Director</i>
KAMLESH MODY	<i>Director</i>
MAHENDRA SHETH	<i>Director</i>
MANISH CHOKSI	<i>Director</i>

PRESIDENT & SECRETARY

Dhiren Mehta

AUDITORS

Deepak Shah & Co.
Chartered Accountants

BANKERS

Vijaya Bank
State Bank of India

REGISTERED OFFICE

Plot No. 127/1,
G.I.D.C. Industrial Estate
Ankleshwar - 393 002
Gujarat
Tel. : 22170 / 25870
Fax : 02646 - 51787

CORPORATE OFFICE

3A. Barodawala Mansion
81 Dr. Annie Besant Road
Worli, Mumbai 400 018
Tel. : 4938687
Fax : 91-22-4974886

E Mail : dani.bombay@hitech.sprintrpg.ems.vsnl.net.in



GUJARAT ORGANICS LTD.

FOUR YEAR REVIEW

(Rs. in '000 except for per share data, number of employees and ratio)				
RESULTS FOR THE ACCOUNTING YEAR	1996-97	1995-96	1994-95	1993-94
Gross Sales (Manufactured)	43,089	35,421	23,914	14,890
Gross Sales (Traded)	1,582	1,962	157	6,084
Sales (Net of Excise) (Manufactured)	38,729	31,284	19,993	13,447
Growth Rate (%) (Manufactured)	21.65	48.11	60.60	-
Materials Consumed (Manufactured)	20,979	18,419	12,408	9,416
% to Net Sales	54.17	58.88	62.06	70.02
Depreciation	4,196	2,542	1,576	1,257
Total Overheads	29,032	22,979	16,067	14,652
% to Net Sales	74.96	73.45	80.37	108.96
Profit / (Loss) Before Taxes	1,103	9,832	(1,510)	1,236
% to Net Sales	2.85	31.43	-	9.19
Profit / (Loss) After Taxes	961	9,832	(1,510)	1,236
Equity Capital	2,014	2,014	2,014	2,014
Preference Capital	14,400	14,400	400	400
Reserves and Surplus	18,775	18,032	8,234	9,705
Net Worth / Equity Share (Rs.)	174.70	171.03	52.87	60.17
Earnings / Equity Share (Rs.)	4.77	48.81	-	6.14
Number of Employees	87	87	75	45