

GUJARAT TERCE LABORATORIES LIMITED



FIFTEENTH ANNUAL REPORT 1999-2000

BOARD OF DIRECTORS

Shri Natwarbhai P. Prajapati
Shri Ramsinhbhai N. Chaudhari
Shri Devang G. Chaudhari
Shri Dineshbhai V. Chaudhari
Shri Paresh M. Chaudhari

Chairman & Managing Director
Whole Time Director
Director
Director
Director

REGISTERED OFFICE :

209, " SAMIR "
Opp. Navrangpura Municipal Market,
Navrangpura, Ahmedabad-380 009.

FACTORY :

122/2, Ravi Estate,
Bileshwarpura, Chhatral,
Dist. Mehsana (N. G.)

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AUDITORS

M/S. D. V. SHAH & ASSOCIATES
Chartered Accountants,
31/2, Ellisbridge Shopping Centre,
Opp. Town Hall, Ashram Road,
Ahmedabad-380 006.

BANKERS :

BANK OF BARODA
Ellisbridge Branch,
Ahmedabad.

Gujarat Terce Laboratories Limited

NOTICE

NOTICE IS HEREBY GIVEN THAT the Fifteenth Annual General Meeting of the Members of Gujarat Terce Laboratories Limited will be held on Saturday 30th September, 2000 at 10.00 a.m. at G.K.K.S.Trust Hall, Bhimjipura, Ahmedabad to transact the following business:

ORDINARY BUSINESS:

1. To consider, receive and adopt the Directors' Report and Audited Profit & Loss Account for the year ended on 31st March, 2000 and the Balance Sheet as at that date.
2. To appoint a Director in place of Shri Paresh M. Chaudhari who retires by rotation but being eligible for reappointment offers himself for the same.
3. To appoint Auditors of the Company and to fix their remuneration.

By Order of the Board of Directors

Place : Ahmedabad
Date : 30th June, 2000

N. P. Prajapati
Chairman & M. D.

Registered Office:
209, "SAMIR",
Opp. Navrangpura Municipal Market,
Ahmedabad-380009

NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER, PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE LODGED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE MEETING.
- B. Members/ Proxies are requested to produce the attendance slip at the entrance of the Meeting Hall.
- C. Members desiring any information about accounts at the meeting are requested to write to the Company at least 5(five) days in advance of the Annual General Meeting.
- D. The Register of Members and the Share Transfer Books of the Company will remain closed from, 18th September, 2000 to 30th September, 2000 (both days inclusive.)

DIRECTORS' REPORT

The Members,

Gujarat Terce Laboratories Limited,
Ahmedabad.

Your Directors present the 15th Annual Report together with the Audited Accounts for the period ended 31st March, 2000.

FINANCIAL RESULTS

	1999-00 Rs.	1998-99 Rs.
Sales & Other Income	3,75,82,807	4,17,94,229
Profit before Depreciation	12,40,332	14,38,918
Depreciation	11,30,500	12,89,905
Net Profit	97,132	1,30,422
Balance of Profit & Loss		
Account brought forward	48,45,537	47,15,115
Surplus carried to		
Balance Sheet	49,42,669	48,45,537

OPERATION :

The Export turnover of the Company is Rs. 101 Lacs. The profit of the Company is stagnant at Rs. 0.97 Lacs.

In view of the marginal profits, the Directors do not recommend any dividend.

FIXED DEPOSITS :

The Company has not accepted any deposits from public.

DIRECTORS :

In accordance with the Companies Act, 1956 and the Articles of Association of the Company, Mr. Paresh M. Chaudhari, Director of the Company retires by rotation and being eligible offers himself for reappointment.

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

Information in accordance with the provisions of Section 217(1)(e) of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is given below :

A. CONSERVATION OF ENERGY :

The Company tries to minimise the total energy conservation by proper control. The impact of this on cost of production is not precisely ascertainable. The details of power & fuel consumption are given below.

	Units		Total Amount (Rs.)		Average Cost (Rs.)	
	Current year	Pre- vious year	Current year	Pre- vious year	Current year	Pre- vious year
Electricity Purchased	77668	93718	418373	439932	5.39	4.69

L. D. O. - 400 - 3660 - 9.15

II. Consumption per unit of production		(IN UNITS)	
		Current Year	Previous Year
Electricity (*Standard in Units)		0.0023	0.0031

Power & Coal

* There are no specific standards since the product range consists of various products with different consumptions.

B. TECHNOLOGY ABSORPTION, ADOPTION & INNOVATION

The Company has not resorted to any specific programme for technology absorption, adoption & innovation.

C. FOREIGN EXCHANGE EARNINGS & OUTGO :

The Company has earned total foreign exchange of Rs. 101 Lacs by way of exports in the year 1999-00 and spent Rs. NIL by way of import of raw materials, travelling expenses & other matters.

YEAR 2000 (Y2K) COMPLIANCE :

All Computer systems of the Company Rolledover to the new Millenium without any problem.

INVESTOR SERVICE CENTRE :

Your Company strives to Provide Prompt investor service through its in-house service centre. The securities of your Company are listed at Ahmedabad and Mumbai Stock Exchanges. The Company has paid the annual listing fees to these Stock Exchange for the year 2000-2001.

AUDITORS :

M/s. D. V. Shah & Associates, Chartered Accountants, Ahmedabad holds office until the conclusion of the ensuing Annual General Meeting and are recommended for reappointment for the year 2000-2001.

ACKNOWLEDGMENT :

The Directors wish to express their sincere thanks to Bank of Baroda for the valuable guidance provided by them to your Company. The Directors also wish to express their appreciation to all employees of the Company for their contribution to the operations of the Company.

The Company has no employees who are covered under section 217 (2A) of the Companies Act, 1956.

By Order of the Board of Directors

Place : Ahmedabad
Date : 30th June, 2000.

N. P. PRAJAPATI
Chairman & M. D.

Registered Office :

209, " SAMIR",
Opp. Navrangpura Municipal Market,
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