



HISAR METAL INDUSTRIES LIMITED

BOARD OF DIRECTORS

Shri M. P. Jindal (Chairman)
 Shri Abhiram Tayal (Managing Director)
 Smt. Anubha Tayal (Director)

COMPANY SECRETARY

Shri V. K. Jain

AUDITORS

Ram Babu Aggarwal
 Chartered Accountant
 95-97, Green Square Market
 Hisar-125 001 (Haryana)

BANKERS

Punjab National Bank

REGISTERED OFFICE & WORKS

Near Industrial Development Colony
 Delhi Road, Hisar-125 005
 (Haryana), INDIA

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HISAR METAL INDUSTRIES LIMITED

1

DIRECTORS' REPORT

To
The Members,
Hisar Metal Industries Limited

The Directors have pleasure in presenting before you 10th Annual Report together with Audited Statement of Account of the Company for the year ended 31st March, 2000.

		(Rs. in Lacs)
1. FINANCIAL RESULTS	1999-2000	1998-99
Sales/other receipts	4237.24	3952.33
Profit before depreciation and Taxation	126.21	120.43
Less depreciation	40.33	36.50
Profit after depreciation	85.88	83.93
Less : Provision for Taxation	18.71	15.76
Profit after Taxation	67.17	68.17
Previous Year Adjustment	5.05	—
Add profit brought forward	36.21	32.64
Profit available for appropriation	108.43	100.81
Dividend/Tax on dividend	43.20	39.60
Transfer to General Reserve	—	25.00
Surplus carried to Balance Sheet	65.23	36.21

2. DIVIDEND

The Directors recommend a dividend of 10% per annum for the year ended 31st March, 2000.

3. OPERATION

The Company is facing stiff competition both in the domestic and export markets. Demands continued to fall due to industrial recession. However efforts are on to maximize the turnover and profitability. The Company is going to setup a Bright Annealing & a 6 Hi Mill which has good potential to boost Exports & Domestic Sale.

4. PARTICULARS OF THE EMPLOYEES

None of the employee of the Company is covered under the provision of Section 217 (2A) of the Companies Act, 1956.

5. FIXED DEPOSIT

There was no such fixed deposits with the Company as matured and remained unpaid at the end of the year.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO

The particulars prescribed by the Companies (Disclosures of Particulars in the Report of the Board of the Directors) Rules 1988 are given in Annexure which forms part of Directors Report.

7. DIRECTOR

Sh. M.P. Jindal retires by rotation and being eligible, offers himself for re-appointment.

8. AUDITORS

The Auditors of the Company Sh. Ram Babu Aggarwal, Chartered Accountant, Hisar retires at the conclusion of the ensuing Annual General Meeting and express their inability for re-appointment. The members are, therefore, requested to appoint the new auditors. M/s J.P. Tulsian & Co., Chartered Accountants, 95-97 Green Square Market, Hisar. Necessary Certificate in pursuant to section 224 (1B) of the Companies Act, 1956, has been obtained from M/s J.P. Tulsian & Co.

9. INSURANCE

The properties and assets of the company to the extent required are adequately insured.

10. ACKNOWLEDGEMENT

The Directors wish to thank and deeply acknowledge the co-operation, assistance and support extended by the company's banker, the shareholders and Customers of the Company.

The Directors also wish to place on record their appreciation for the devoted services of the officers, staff and workers and trust the same will continue in future.

For and on behalf of the Board of Directors

Registered Office :

Near Industrial Development Colony,
Delhi Road,
Hisar-125 005 (Haryana)
Dated : 17th June, 2000

(M. P. JINDAL)
CHAIRMAN

ANNEXURE TO DIRECTORS' REPORT

Pursuant to Companies (Disclosure of Particulars in the Report of Directors) Rules 1988.

A. CONSERVATION OF ENERGY

The following measure are employed by the Company for conservation of energy :-

- i) Improving power factor by the Company for conservation of energy.
- ii) Utilising the proper load of plant and equipment. Electric Motor etc.
- iii) Reducing the maximum demand by properly distributing the loads.

Total energy consumption and energy consumption per unit of production as per Form A is as under :-

FORM A**FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY****A. POWER AND FUEL CONSUMPTION**

		CURRENT YEAR 1999-2000	PREVIOUS YEAR 1998-99
1. ELECTRICITY			
a) Purchased units	Nos.	2071281	1850393
Total amount	Rs.	87,08,489	75,82,849
Rate/Unit	Rs.	4.20	4.10
b) Own Generation			
i) Through Diesel Generator	Ltr.	82000	45000
Cost per unit	Rs.	1.62	1.53
ii) Through Steam Turbine Generator			
2. COAL			
3. FURNACE OIL (LIGHT DIESEL OIL)	Rs.	1,30,66,328	1,02,83,982
4. OTHER/INTERNAL GENERATION			

**B) CONSUMPTION PER UNIT OF PRODUCTION
PRODUCT**

	C. R. STRIPS	C. R. STRIPS
Electricity (Units)	457	391
Furnace Oil (Ltr.)	243	233
Coal	---	---
Others	---	---

FORM B**(FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION)****RESEARCH AND DEVELOPMENT (R & D)**

1. Specified Area in which R & D carried out by the company
2. Benefits derived as a result of the above R & D
3. Future plan of action
4. Expenditure on R & D
 - a) Capital
 - b) Recurring
 - c) Total
 - d) Total R & D expenditure as a percentage of total Turnover

NIL

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

1. Efforts in brief, made towards technology absorption and innovation
2. Benefits derived as a result of the above efforts e.g. product improvement, cost reduction, product development, import substitution etc.
3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year) following information may be furnished
 - a) Technology imported
 - b) Year of import
 - c) Has technology fully absorbed
 - d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action

NIL

NIL

N. A.

NIL

NIL

NIL

N. A.

C) FOREIGN EXCHANGE EARNINGS AND OUT GO

- a) Activities relating to export. Initiatives taken to increase export development of new export market for products and services and export plans.
- b) Total foreign exchange used and C.I.F value of import
- c) Total foreign exchange earned

NIL

15,17,207

NIL