

**India Forge**

**39th Annual Report  
1998-99**



**INDIA FORGE AND DROP STAMPINGS LIMITED**

---

**INDIA FORGE & DROP STAMPINGS LTD.**

**39th ANNUAL GENERAL MEETING**

**DAY** : MONDAY  
**DATE** : 27.09.99  
**TIME** : 10.30 A.M.  
**VENUE** : REGD. OFFICE.  
54, FACIT AVENUE  
OLD MAHABALIPURAM ROAD  
KANDANCHAVADI  
CHENNAI - 600 096.

Report  junction.com

The Company has arranged transport for the benefit of Shareholders which will leave from Madhya Kailash Temple located at the entrance of Old Mahabalipuram Road at 10 A.M on 27.09.99.

---

## INDIA FORGE & DROP STAMPINGS LTD.

### DIRECTORS

DIPAK RAJ SOOD, *Vice Chairman & Managing Director*

V. DWARAKNATH REDDY

R.GOVINDARAJAN

(*Nominee of LIC of India*)

G.KRISHNAN

RAKESH SOOD

A.K.MITRA, *Whole Time Director*

RUPA SOOD

### AUDITORS

SINGHI & CO., CHENNAI

### BANKERS:

SYNDICATE BANK

BANK OF BARODA

STATE BANK OF MYSORE

### PRINCIPAL EXECUTIVES

D.R.SOOD, *Vice Chairman & Managing Director*

RAKESH SOOD, *Director*

A.K. MITRA, *Whole Time Director*

M. CHANDIRAMANI, *Executive Director*

SAMIR SOOD, *Executive Director*

R. SUBRAMANIAN, *Secretary*

### REGISTERED OFFICE

54, FACIT AVENUE,

KANDANCHAVADI,

CHENNAI - 600 096.

### PLANTS

PUNE, FARIDABAD,

CHENNAI.

**INDIA FORGE AND DROP STAMPINGS LIMITED****India Forge and Drop Stampings Limited**

Regd. Office 54, Facit Avenue, Kandanchavadi, Chennai - 600 096.

**NOTICE TO THE SHAREHOLDERS**

Notice is hereby given that Thirty Ninth Annual General Meeting of the Members of the Company will be held at 10.30 A.M on Monday the 27th September, 1999 at the Registered Office of the Company at 54, Facit Avenue, Old Mahabalipuram Road, Kandanchavadi, Chennai - 600 096.

1. To receive and adopt the Director's Report, the Audited Profit and Loss Account and the Balance Sheet for the year ended 31st March'99
2. To declare Dividend on Equity Shares.
3. To elect a Director in place of Shri.G.Krishnan who retires by rotation and is eligible for re-election.
4. To elect a Director in place of Shri.Rakesh Sood who retires by rotation and is eligible for re-election.
5. To appointment Auditors and fix their remuneration. The retiring Auditors, M/s. Singhi & Co., are eligible for re-appointment.

By order of the Board  
**for INDIA FORGE & DROP STAMPINGS LTD**

Chennai  
26th July 1999.

**(DIPAK RAJ SOOD)**  
Vice Chairman & Managing Director

**Notes**

1. A member entitled to attend and vote is entitled to appoint one or more proxies to attend instead of himself and the proxy need not be a member.
2. The instrument appointing a proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the aforesaid Meeting.
3. The Register of Members and the Share Transfer books of the Company will remain closed from 24.09.1999 to 27.09.1999.
4. The dividend (tax free) that may be declared at this meeting shall be payable to those Shareholders whose names appear on Register of Members of the Company on 27th September 1999 or their mandatees.

**DIRECTORS' REPORT TO THE SHAREHOLDERS**

Your Directors have pleasure in presenting the Thirty Ninth Annual Report and Audited Balance Sheet as at 31st March, 1999.

**WORKING RESULTS**

**Year ended  
31-03-1999**      **Year ended  
31-03-1998**

Rupees in Lacs

Turnover	4907	4854
Gross Profit before interest and depreciation & Provision for Taxation	468	406
Interest	162	223
Depreciation	246	172
Provision for Taxation	25	11
Net Profit(Loss)	35	(0.22)
Carried forward from last year	7	7
Proposed dividend (including tax on distributed profits)	25	-
Transfer to General Reserve	10	-
Surplus carried to Balance Sheet	7	7

**PERFORMANCE:**

Despite continued declining trend in the automotive industry, the Company has achieved a turnover of Rs.49.07 Crores compared to Rs.48.54 Crores in the previous year.

**DIVIDEND**

Your Directors recommend a Dividend of 6 % on the Equity Capital for the ended 31-03-1999 after a gap of two years.

**PROSPECTS**

We are witnessing a marginal improvement in the market and if the trend is continued, the Company expects to achieve better results in the coming years. We are taking steps to widen the market base for our products.

**EXPORTS**

Our thrust on exports has yielded a modest growth. We have exported forgings for a value of Rs.1.5 Crores compared to Rs. 0.11 Crore in the previous year.

**INDIA FORGE AND DROP STAMPINGS LIMITED**

---

**DIRECTORS**

Shri G. Krishnan and Shri Rakesh Sood Directors of the Company retire by rotation from the Board under Article 138 of the Articles of Association of the Company at the ensuing Annual General Meeting and being eligible, offer themselves for re-election.

**PARTICULARS OF EMPLOYEES**

The details pertaining to employees as required by section 217(2A) of the Companies Act, 1956 are furnished in the statement annexed hereto which forms a part of this report.

**AUDITORS**

The Statutory Auditors M/s Singhi & Co., Chartered Accountants retire and are eligible for reappointment. They will also audit branch accounts of the Company at Faridabad and Pune.

**Y2K PREPAREDNESS**

Your Company has taken effective and appropriate steps to ensure the hardware and software systems are Y2K complaint by September'99. The cost of ensuring Y2K compliance is not expected to be significant.

**ACKNOWLEDGEMENT**

We wish to convey our grateful thanks to our bankers and all the financial institutions for continued support and co-operation. We also wish to place on record our appreciation of the excellent contribution made by all ranks of employees throughout the year. We are grateful to our valued customers for their continued support.

By order of the Board

CHENNAI  
26-07-99

**D.R. SOOD**  
Vice Chairman & Managing Director

## ANNEXURE TO DIRECTORS' REPORT

Statement Pursuant to Section 217(2A) of the Companies Act, 1956 as amended by the Companies (Amendment) Act, 1988 and Companies (Particulars of Employees) Rules 1975.

Name	Designa- tion Nature of duties	Remune- ration (Rs.in lakhs)	Qualifi- cation	Experi- ence (Years)	Date of Commen- cement of Employment	Age (Years)	Previous Employment
------	---	------------------------------------	--------------------	----------------------------	---	----------------	------------------------

A. Employed throughout the Financial year under review and were in receipt of remuneration aggregating to not less than Rs. 6 Lacs

Dipak Raj Sood	Vice Chairman & Mg. Director	9.23	B.Com.	37	01.02.1976	57	Mg. Director (Sudsons (P) Ltd
----------------	---------------------------------	------	--------	----	------------	----	----------------------------------

B. Employed for part of financial year under review and were in receipt of remuneration not less than Rs. 0.50 Lacs per month.

NIL

### Notes:

1. Remuneration includes Salary, House Rent, Medical Allowance and Contribution to Provident Fund.
2. The post is contractual.
3. Shri. Dipak Raj Sood is related to Shri. Rakesh Sood and Rupa Sood Directors of the Company.

Information in accordance with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988.

### CONSERVATION OF ENERGY

1. Energy Conservation measure taken : Power and fuel consumption are monitored regularly and control measures are taken to reduce consumption
2. Additional Investments and proposals, if any being implemented for reduction of consumption of energy. :
3. Impact of the Measures at (1) and (2) above : for reduction of energy consumption and consequent impact on the cost of production of goods.