

INTEGRATED PROTEINS LIMITED



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7TH ANNUAL REPORT
1999 - 2000

INTEGRATED PROTEINS LIMITED**BOARD OF DIRECTORS**

Arvind K. Shah, Chairman & Managing Director

● Vinod P. Mehta ● Chandrasinh Udeshi ● Piyush C. Vora ● Rajesh H. Dhruva

COMPANY LAW CONSULTANT

M/s. Bhatt & Associates

Company Secretaries

8, "Shravak" Bungalow, High Tension Road,
Subhanpura, Vadodara 390 007.**AUDITORS**

M/s. B. H. Vyas & Co.

Chartered Accountants

Center Point, Indira Gandhi Marg,
Jamnagar 361 008.**BANKERS**

- Bank of Madura ● Corporation Bank
- Nawanagar Co-operative Bank Ltd. ● State Bank of India

REGISTERED OFFICE

CITY POINT,

Opp. Town Hall, Station Road,
Jamnagar 361 001, Gujarat, India.**FACTORY**

Survey No. 3

Village : Dhichada, Dist. Jamnagar,
Gujarat, India.**CONTENT****Page No.**

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SEVENTH ANNUAL GENERAL MEETING

DATE : 25TH SEPTEMBER, 2000
 TIME : 11:00 a. m.
 PLACE : REGISTERED OFFICE OF THE COMPANY
 CITY POINT, OPP. TOWN HALL,
 JAMNAGAR, 361 001.

M/s. INTEGRATED PROTEINS LIMITED - JAMNAGAR

Regd. Office : City Point, Town Hall, Jamnagar - 361 001.

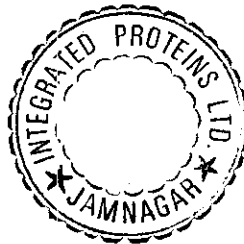
NOTICE

NOTICE is hereby given that the SEVENTH Annual General Meeting of INTEGRATED PROTEINS LIMITED will be held at Registered Office of Company: 4th Floor, City Point, Opp. Town Hall Jamnagar, - 361001 on Monday September 25, 2000 at 11.00 Hours to transact the following business:

1. To receive, consider and adopt the Balance Sheet as at March 31, 2000 and the profit and loss account for the year ended on that date and the Reports of the directors and auditors.
2. To appoint a Director in place of Mr. Vinod P. Mehta who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a director in place of Rajesh H. Dhruva who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint auditors and to fix their remuneration.

Registered Office:

4th Floor,
City Point,
Opp. Town Hall,
Jamnagar - 361001

**By order of the Board**

Director

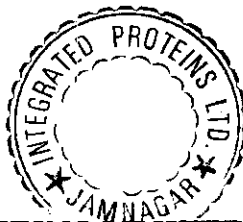
July 29, 1999

Notes :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. The Register of member and share transfer books of the company will remain from Wednesday September 20, 2000 to Monday September 25, 2000 (Both days inclusive)
3. Share transfer documents and all correspondence relating there to, should be addressed to the Registered Office of the Company.
4. Members are requested to notify immediately any change in their addresses to the Company at the Registered Office.

July 29, 2000

Registered Office:
Opp. Town Hall,
Jamnagar - 361001

**By Order of the Board**

Director.

INTEGRATED PROTEINS LIMITED

M/s. INTEGRATED PROTEINS LIMITED - JAMNAGAR**REPORT OF THE DIRECTORS**

To,
The Members,
INTEGRATED PROTEINS LIMITED.

Your directors have in presenting their Report and Audited Accounts of the Company for the year ended on 31st March 2000.

FINANCIAL HIGHLIGHTS	2000-01 (₹ in Lakhs)	1999-00 (₹ in Lakhs)
INCOME FROM OPERATIONS	10.72	2.09
PROFIT FOR THE YEAR	(24.67)	(24.09)
BALANCE BROUGHT FORWARD	(110.94)	(86.85)
BALANCE CARRIED FORWARD	(135.61)	(110.94)

BUSINESS PERFORMANCE

The company faced great difficulties during the year. The company could not do any processing work through out the year.

Finding it infeasible to get into the Manufacturing Business due to various reason, the Management had let out the godowns and factory for the period and that was the only source of the income, company had during the year.

The Repairing and related expenditure of the plant & factory premises had been major contributory to the cash loss during the year.

DIVIDEND

In view of the losses the director does not recommend any dividend.

ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

The information required under Section 217 (1) (e) of the Companies Act 1956 read with the Companies (Disclosure of Particulars in the report of the Directors) Rules, 1988 with respect to conservation of energy, technology absorption and foreign exchange earnings/ outgo are not given in the event of non working of the plant during the year.

DIRECTORS.

Under the terms of the Company's article of Association Mr. Vinod P. Mehta and Mr. Rajesh H. Dhruva retire at the ensuing Annual General Meeting and, being eligible, offer themselves for re-appointment.

AUDITORS

M/s. B.H. Vyas & Co. Chartered Accountants retire and are eligible for re-appointment as Auditors.

Jamnagar, July 29, 2000



On behalf of the Board
Arvind K. Shah
Chairman & Managing Director

INTEGRATED PROTEINS LIMITED

M/s. INTEGRATED PROTEINS LIMITED - JAMNAGAR

AUDITORS REPORT

TO,
THE MEMBERS,
INTEGRATED PROTEINS LIMITED.
JAMNAGAR

We have audited the attached Balance Sheet of M/s. INTEGRATED PROTEINS LIMITED as at 31st March 2000 and the PROFIT & LOSS ACCOUNT of the Company for the year ended on that date, annexed thereto.

WE REPORT THAT :

1. 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.
2. In our opinion, proper books of account as required by law, have been kept by the Company, so far as appears from our examination of such books.
3. The balance sheet and profit & loss account, dealt with by this report, are in agreement with the books of account.
4. In our opinion, the said balance sheet and profit & loss account comply with the accounting standard referred to in section 211 (3c) of the companies Act, 1956 (hereinafter referred to as the "ACT") ;
5. In our opinion and to the best of our information and according to the explanation given to us, the accounts read with notes thereon give the information required by the companies act, 1956 in the manner so required and give a true and fair view ;
 - a). In the case of BALANCE SHEET, of the state of affairs of the company as on 31st MARCH 2000 and,
 - b) In the case of PROFIT AND LOSS ACCOUNT, of the loss for the year ended on that date.

As required by the MANUFACTURING AND OTHER COMPANIES (Auditors 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 as we considered appropriate and according to the information and explanations given to us, we further report that;

1. (A) The company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
(B) The fixed assets of the Company have been physically verified at the end of the year by the Management and no Material discrepancies between the book records and the physical inventory have been noticed.
2. The fixed assets of the company have not been revalued during the year.
3. The stocks of finished goods, stores, spare parts and raw materials of the company have been physically verified by the management during the year.
4. In our opinion, the procedure of physical verification of stocks followed by the management are generally reasonable and adequate in relation of the size of the company and the nature of it's business.
5. In our opinion the valuation of finished goods, stores, spare parts and raw materials has been fair and proper & in accordance with the normally accepted accounting principles and is on the same basis as in the earlier years.
6. In our opinion, the rate of interest and other terms and Conditions on which loans have been taken from directors, firms or companies listed in the register maintained under Section 301 of the Companies Act, 1956 and are prime facie not prejudicial to the interest of the Company. We have been informed

INTEGRATED PROTEINS LIMITED