

# J.R. FOODS LIMITED

MD	<input checked="" type="checkbox"/>		BKC	<input checked="" type="checkbox"/>
CS	<input checked="" type="checkbox"/>		DPV	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>		DIV	<input checked="" type="checkbox"/>
TRA	<input checked="" type="checkbox"/>		AC	<input checked="" type="checkbox"/>
ACM	<input checked="" type="checkbox"/>		SHI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>			

## FOURTH ANNUAL REPORT

1996 = 97

J.R. FOODS LIMITED

BOARD OF DIRECTORS

Shri: R.L. KOTHARI

Chairman

Shri. J.K. KOTHARI

Managing Director

Shri. M. SIVAGURUNATHAN

Director

AUDITORS

Messers. GAYATHIRRI & COMPANY

Chartered Accountants

Madras - 600 001.

Report  Junction.com

REGISTERED OFFICE

J.K. TOWERS

100 Feet Road,

Pondicherry - 605 013.

WORKS

THIRUBHUVANAI

Pondicherry - 605 107.

## J.R. FOODS LIMITED

**NOTICE**

Notice is hereby given that the Fourth Annual General Meeting of the Members of **J.R. FOODS LIMITED** will be held on the Thursday 11th day of September 1997 at 10.00 A.M. at its Registered Office located at "**J.K. TOWERS**", 100 Feet Road, Pondicherry to transact the following business :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 1997 and the Profit & Loss Account for the year ended on that date together with the Directors' and Auditors' Report thereon.
2. To appoint Director in the place of Shri. M. Sivagurunathan who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint auditors and fix their remuneration, M/s Gayathirri & Co., Chartered Accountants, Chennai, the retiring Auditors are eligible for reappointment.

Regd. Office : By Order of the Board  
For J.R. FOODS LIMITED.

J.K. Towers,  
100 Feet Road  
Pondicherry 605 013.

26th June 1997. **J.K. KOTHARI**  
Managing Director.

**NOTES :**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead at the meeting. A Proxy need not be a member of the Company.
2. Proxy forms should be lodged at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

3. The register of members and share transfer books will be closed from 2nd September 1997 to 11th September 1997, both days inclusive.

**DIRECTORS' REPORT**

Your Directors have pleasure in presenting the Fourth Annual Report together with the Audited Statement of Accounts of your Company for the year ended on 31st March 1997.

**1. PROJECT IMPLEMENTATION :**

As reported in the last report of the Board, the Company commenced its commercial production in June 1996.

The operations during the period ending 31st March 1997 were affected by irregular supply of raw materials and non-availability of working Capital from Banks. The results of the operation are summarised below :-

	Rs. in Lacs
Turnover	1,099.24
Other Income	5.08
	-----
	1,104.32
Profit before Interest, Depreciation, Taxation	168.63
Interest	84.08
Depreciation	59.05
Profit before Tax	25.50
Provision for taxation	NIL
Profit after tax	25.50

The comparison between the projections made in the prospectus dated 15-4-1995 and the performance for the period under review is summarised below :-

**J.R. FOODS LIMITED**

	Projected (in Lacs)	Achieved (in Lacs)
Total Sales	4,124.36	1,099.24
Profit After Tax	277.94	25.50
Utilisation of working Capital	878.00	NIL
Capacity Utilisation	65%	4.29%

The main cause for the company not being able to achieve its targets was the non-availability of working capital from the Banks. Release of working capital limits is shortly expected. The limits when utilised will boost the turnover, profit and improve the other parameters. The Company is expected to show encouraging results in the current year.

**2. PARTICULARS OF EMPLOYEES :**

1. The Company had no employee during the year, who was in receipt of remuneration of Rs.25,000 P.M. or above.
2. The Company is taking steps to appoint a Company Secretary.

**3. DIRECTORS :**

Shri. M. Sivagurunathan retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

**4. AUDITORS :**

M/s. Gayathirri & Co., Chartered Accountants, Chennai retire and are eligible for reappointment.

**5. PARTICULARS U/S 217 (1) (E) OF THE COMPANIES ACT, 1956 AND THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 :****(a) Conservation of Energy :****Power and Fuel Consumption****1. Electricity**

Units		10,78,750
Total Amount	Rs.	18,79,109
Rate per Unit	Rs.	1.74
Consumption of Electricity per Ton of production	Rs.	487.07

**(b) Technology Absorption : NIL****(c) Foreign Exchange Earning & Outgo:**

- (i) Foreign Exchange Earnings : NIL
- (ii) Foreign Exchange Outgo : NIL

**6. ACKNOWLEDGMENTS :**

The Directors are thankful to IDBI, the Government of Pondicherry, its bankers and customers for their support and the employees of the company for their co-operation.

For and on behalf of the Board,  
For J.R. FOODS LIMITED..

**R. L. Kothari**  
CHAIRMAN.

Place : Pondicherry  
Date : 26th June 1997.

## J.R. FOODS LIMITED

**GAYATHIRRI & CO  
CHARTERED ACCOUNTANTS**217, THAMBU CHETTY STREET,  
CHENNAI 600 001.**AUDITORS' REPORT**

To,  
The Shareholders of J.R. Foods Ltd.,

We have audited the attached Balance Sheet of J.R. Foods Ltd., as at 31st March 1997 and the Profit and Loss Account of the Company for the year ended on that date annexed thereto and report that:

1. We have obtained all the informations 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 the books.
3. The said Balance Sheets and Profit and Loss Account dealt with by this report are in agreement with the books of account.
4. In our opinion, and to the best of our information and according to the explanations given to us, the said accounts together with the annexed schedules and the notes thereon give the information required by the Companies Act, 1956 in the manner so required and gives a true and fair view :
  - (a) in the case of Balance Sheet, of the State of Affairs of the Company as at 31st March 1997.
  - (b) in the case of Profit and Loss Account, of the profit for the year ending 31st March 1997.

As required by the Manufacturing and other Companies (Auditors Report) order, 1988 issued by Central Government, on the basis of such checks as we considered appropriate and according to 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 fixed assets.

(b) The Fixed Assets have been physically verified by the management during the year and we have been informed that no material discrepancies were found on such verifications.

2. None of the Fixed Asset has been revalued during the year.
3. As explained to us, the stock of finished goods (including goods traded in) stores, spare parts and raw materials have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business.
4. In our opinion and according to the information and explanations given to us, the procedures of physical verification of stocks followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
5. As explained to us there were no material discrepancies noticed on physical verification of the stocks of raw materials, stores and spares having regard to the size of the operations of the company and the same have been properly dealt with in the books of account.
6. The valuation of stocks is fair and proper and is in accordance with the normally accepted accounting principles and is on the same basis as in the preceding year excepting for finished goods manufactured during the year which have been valued at lower of cost or market price in accordance with the accepted accounting principles.
7. The Company has taken unsecured loans from Companies listed in the Register maintained under Section 301 of the Companies Act, 1956. In our opinion the terms and conditions of the aforesaid loans are prima facie not prejudicial to the interest of the Company.
8. The Company has during the year not granted any loans, secured or unsecured, to Companies, Firms or other parties listed in the register maintained under Section 301 of the companies Act, 1956 or to Companies under the same management as defined under sub-section (1B) of Section 370 of the said Act.