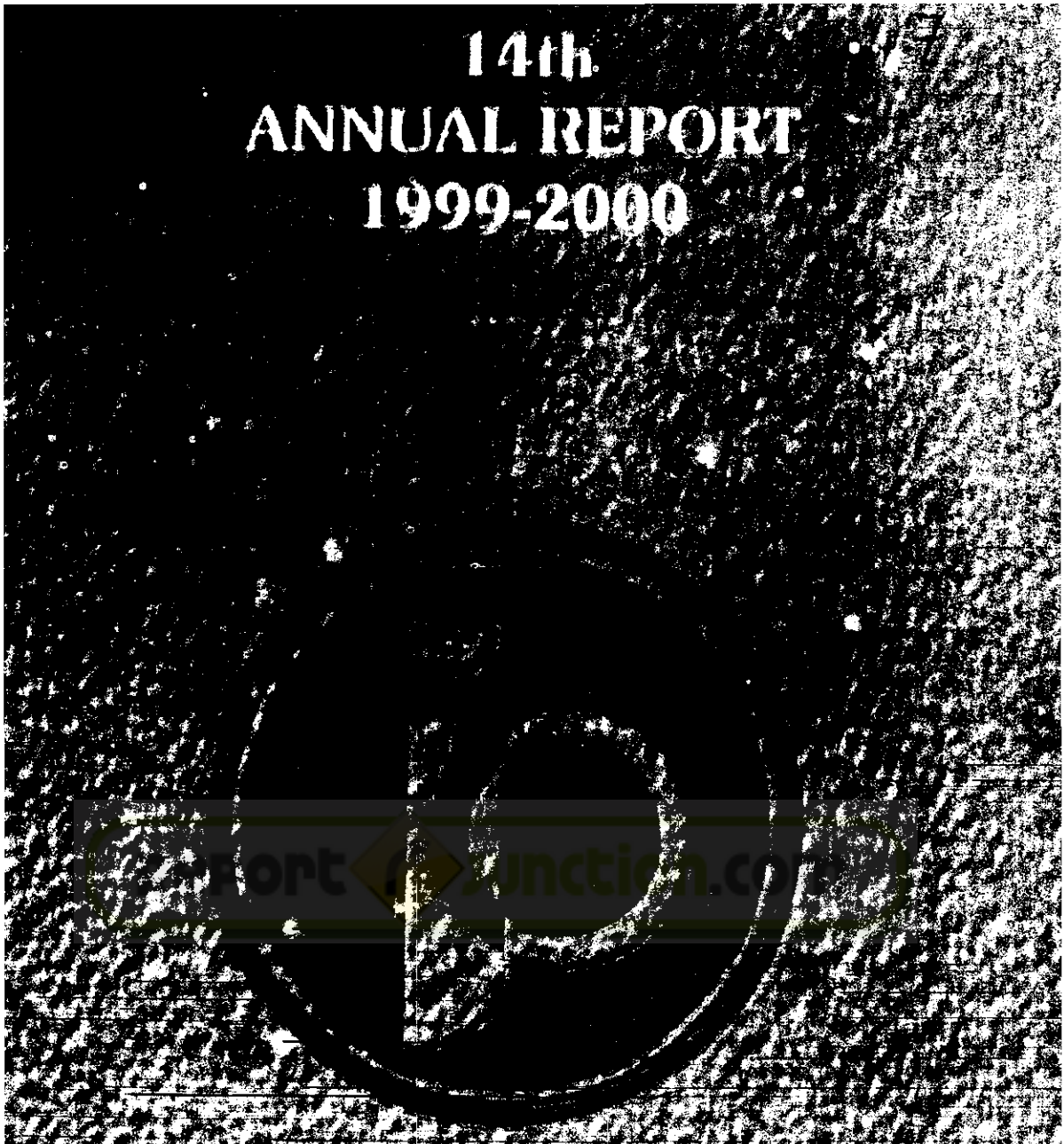


**14th.  
ANNUAL REPORT  
1999-2000**



**Jaihind Products Ltd.**



<b>BOARD OF DIRECTORS</b>	: Prakash L. Hinduja Dinesh L. Hinduja Dinesh P. Lalwani Rajiv K. Doshi	<i>Chairman &amp; Managing Director Whole Time Director (Commercial)</i>
<b>AUDITORS</b>	: S. A. GATHANI & CO. Chartered Accountants Rajkot	
<b>BANKERS</b>	: Canara Bank	
<b>REGISTERED &amp; CORPORATE OFFICE</b>	: 9th Floor, Madhuram Complex, Opp. R.T.O., Keshavnagar, Near Subhash Bridge, Ahmedabad - 380 027.	
<b>PUNE OFFICE</b>	: Survey No. 725, Nr. Anand Appartment, Kate-Pimple Road, Pimpri, Pune - 411 017.	
<b>DELHI OFFICE</b>	: DPM House, 1/91, Old Rajendra Nagar, Shankar Road, New Delhi - 110 060.	

**ANNUAL REPORT 1999 - 2000****NOTICE**

NOTICE is hereby given that 14th Annual General Meeting of the shareholders of Jainrad Projects Ltd. will be held on Monday 25th September 2000 at 3.00 p.m. at the Registered Office of the company at Ahmedabad to transact the following business:

**Ordinary Business :**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2000 and Profit and Loss Account for the year ending on that date and the reports of the Directors and Auditors thereon.
2. To appoint Mr. Dinesh P. Lalwani as Director who retires by rotation at this Annual General Meeting but being eligible offers himself for re-appointment.
3. To appoint Auditors of the company for the year 2000-2001 who shall hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

**Special Business :**

4. To consider and if thought fit to pass, with or without modification, the following resolution as ORDINARY RESOLUTION:

"RESOLVED THAT in view of the substantial increase in the activities of the company and in accordance with Articles 151 and 152 of the Articles of Association of the company read with Section 269 and Schedule XIII thereunder as also Section 198, 301, 349, 350 and other applicable provisions of the Companies Act 1956 consent be and is hereby accorded to the re-appointment of Mr. Prakash L. Hinduja as the Managing Director of the company, not to retire by rotation, on the following terms and conditions:

**A. Period :**

5 years w.e.f. 1.03.2000. (i.e. from 1.03.2000 to 28.02.2005)

**B. Remuneration :**

1. Salary : Rs.1,25,000 per month including perquisites like Medical re-imbursement, HRA, CLA, Children' Education Allowance, Entertainment expenses etc. (as Minimum Remuneration)
2. Gratuity : At a rate not exceeding half-month salary for each completed year of service. Maximum as permissible under the Income Tax Act, 1962.
3. Contributions : Towards Provident Fund, Superannuation or an Annuity Fund to the extent these are singly or put together not taxable under the Income Tax Act, 1962.
4. Leave Encashment : At 30 days a year for leave not availed to be paid at the end of the tenure."

**Regd. Office :**  
9th Floor, Madhuram Complex,  
Opp. RTO, Keshavnagar  
Ahmedabad 380 027.  
Date: 16th August 2000

By order of the Board of Directors

**Prakash L. Hinduja**  
*Chairman & Managing Director*


**JAHIND**  
 PROJECTS LIMITED

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AT THE ENSUING ANNUAL GENERAL MEETING AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The instrument appointing proxy should be deposited at the Registered Office of the company not less than 48 hrs. before the commencement of meeting.
3. Register of Members and Share-Transfer books will remain closed from Monday 18.09.2000 to Wednesday 20.09.2000 (both days inclusive).
4. Explanatory Statement pursuant to the provisions of Section 173 of the Companies Act, 1956 in respect of Item No.4 set out above is annexed hereto.
5. Members are requested to bring their copies of Annual Reports at the time of annual general meeting.
6. Members are requested to bring in their Attendance Slips duly filled in for attending the meeting.
7. Shareholders seeking any information regarding any aspect of this report are requested to write to the company well in advance so as to enable the management to keep the information ready.

**Explanatory Statement**  
**(Pursuant to Section 173 of The Companies Act, 1956)**

**Item No.4: Re-appointment of Managing Director:**

The term of Mr.Prakash L. Hinduja as Managing Director of the company has expired on 28.02.2000. The Board of Directors has re-appointed Mr.Prakash L. Hinduja as Managing Director of the company for a further period of 5(Five) years w.e.f. 1.03.2000 on the terms and conditions mentioned in the resolution. There is marginal increase in the remuneration of Mr.Prakash L. Hinduja as Chairman and Managing Director. The remuneration proposed is a minimum remuneration as contemplated under Section 269 and Schedule XIII of The Companies Act, 1956. Since the said section requires approval of the shareholders for remuneration an appropriate item is included in the notice to the meeting and your directors recommend the same to be approved as an Ordinary Resolution.

None of the directors except Mr.Prakash L. Hinduja is interested in the said resolution.

**Regd. Office :**  
 9th Floor, Madhuraam Complex,  
 Opp. RTO, Keshavnagar  
 Ahmedabad 380 027.  
 Date: 16th August 2000

By order of the Board of Directors

**Prakash L. Hinduja**  
*Chairman & Managing Director*

**ANNUAL REPORT 1999 - 2000****DIRECTORS REPORT**

Dear Shareholders,

Your Directors are pleased to present this 14th Annual Report and Audited Accounts of the Company for the year ended 31st March 2000.

**1. Financial Results :**

(Rs. In lacs.)

	Current Year	Previous Year
Total Income	5299.45	4911.68
Less : Expenditure	5032.14	4672.53
Profit before Interest & Depreciation	246.88	239.15
Less : Interest	66.45	68.23
Less : Depreciation	50.06	45.31
Profit before Tax	115.69	125.61
Less : Provision for Taxation	30.57	33.17
Profit after Tax	85.12	92.44
Prior period A-Y	0.81	
Proposed Dividend	-	-
Provision for Tax on Dividend	-	-
General Reserve	-	2.50
Balance carried to Balance Sheet	333.47	249.16

**2. Dividend :**

As a measure of abundant precaution and to further consolidate the financial position your Directors do not propose any dividend for the financial year 1999-2000.

**3. Operations :**

We are happy to inform you that in spite of continued tight market conditions and tough competitions in tenders, our Company has done well. During this Financial Year, the turnover has increased from Rs. 48.50 crores to Rs. 50.68 crores, an increase of 4.5% approx. Increase in turnover is affected due to non-availability of funds with the Client.

This year was quite a satisfying year for securing contracts. The Company has succeeded in securing a job of Rs. 17.94 Crores from GWSSB as a Leader in the Joint Venture with M/s Lanco Constructions Ltd., Hyderabad. The value of works secured during this year was approx. Rs. 97.00 Crores. Major amongst them were :

- |                      |   |
|----------------------|---|
| A. GWSSB - Rajkot    | Rajkot Emergency water supply scheme for Rs. 138.00 lacs.                         |
| B. EPL - Gandhinagar | Gravity Main - Dharoi Water Supply Scheme for GWSSB - Mehsana for Rs. 570.00 lacs |
| C. GWSSB - Nadiad    | Kapadwanj, Lasundra Regional Water Supply Scheme for Rs. 685.00 lacs.             |
| D. GWSSB - Vadodara  | Vadodara South Zone Regional Water Supply Scheme for Rs. 395.00 lacs.             |


**JAIHIND**  
 PROJECTS LIMITED

E. GWSSB - Rajkot	Machhu & Phophal Regional Water Supply Scheme for Rs. 1148.00 lacs.
F. EPL - Rajkot	Ozat - II Water Supply Scheme of GWSSB Junagadh for Rs. 100.00 lacs.
G. GWSSB - Mehsana	Water Distribution System - Dharoi Regional Water Supply Scheme for Rs. 1794.00 lacs.
H. IGL - New Delhi	Civil, Structural and Electrical works for CNG Filling in Delhi city for Rs. 384.00 lacs.
I. IGL - New Delhi	Natural Gas Pipeline works for Delhi City Gas Distribution System for Rs. 157.00 lacs.
J. GAIL - New Delhi	Jamnagar - Loni SPUR Pipeline Project for Rs. 513.00 lacs.
K. CMWSSB - Chennai	Triplacane Water Supply Scheme in Chennai City for Rs. 463.00 lacs.
L. CMWSSB - Chennai	Velachery Water Supply Scheme in Chennai City for Rs. 1269.00 lacs.
M. GAIL - New Delhi	Vemar - Jhanore Gas Pipeline Project for Rs. 344.00 lacs.
N. KUWSDB - Bangalore	Water Supply distribution scheme at Mysore for Rs. 1267.00 lacs.

**We have successfully completed the following major works :-**

A. IPCL - Dahej	Above ground piping works for IOP Phase - II of GCP - Dahej for Rs. 250.00 lacs.
B. IPCL - Dahej	Firewater piping & erection of Fire water Pumps & Equipment's IOP - Phase - II of GCP - Dahej for Rs. 294.00 lacs.
C. GAIL - Delhi	Revamping of 18" dia. Transmission pipeline in RCF area, Mumbai for Rs. 90.00 lacs.
D. ONGC - Baroda	Laying of 8" dia. 28.5 K.M Oil Pipeline - Limbodara - Paliyad - Kalol for Rs. 87.00 lacs.
E. IOCL - Baroda	Mechanical & Instrumentation Works for CETP at Baroda Refinery for Rs. 151.00 lacs.
F. GAIL - Delhi	Faridabad SPUR Pipeline Project - 14" dia. 14.5 K.M for Rs. 203.00 lacs.
G. GWSSB - Rajkot	Rajkot Emergency water supply scheme for Rs. 100.00 lacs.
H. EPL - Rajkot	Ozat - II Water Supply Scheme of GWSSB Junagadh for Rs. 100.00 lacs.

#### **4. Future Plans / Diversions :**

Company is hopeful of achieving a turnover of Rs. 75.00 crores for the current financial year with the present status of secured orders and commitments. It has also started various expansion plans and deploying its efforts to accredit ISO 9002 Certification. The Company has planned to enter into joint ventures with the manufacturers of pipes / Public undertakings and other reputed Public Limited Companies to participate in new coming up bigger projects in various parts of the Country.

#### **5. Energy, Technology and Foreign Exchange :**

Conservation of energy and continuous Technology improvement continue to receive due attention. Information as per the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 relating to conservation of Energy, Technology absorption and Foreign Exchange earning and outgo, to the extent applicable to the Company are given in Annexure A forming part of this report.

#### **6. Y2K Problems :**

The company has developed Software & Hardware for Y2K compliant and does not foresee any major problem in e-management.