

JAIHIND SYNTHETICS LIMITED

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ANNUAL REPORT

FINANCIAL YEAR : 1998-99

JAIHIND SYNTHETICS LIMITED

NOTICE

Dear Members,

NOTICE is hereby given that the 12 Annual General Meeting of JAIHIND SYNTHETICS LIMITED, will be held at Sonawala Bldg., 1st Floor., 5- Assembly Lane, Mumbai-400 002. on Thursday, 30th September, 1999 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Accounts and the Report of the Auditor and Directors of the Company for the year ended 31st March, 1999.
2. To appoint a director in place of Shri Roop Narayan Sharda who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a director in place of Shri Ram Dayal Sharda who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditor and fix their remuneration.

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Regd. Office:

11, Purushottam Niwas,
31, Dadiseth Agiary Lane,
MUMBAI-400002.

By order of the Board

M R Sharda
Ram Dayal
Director.

Dated : 26th August, 1999

NOTES :

1. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of himself / herself and the proxy need not be a member of the company.
2. Proxy Form and Attendance slips are enclosed. Proxies, in order to be valid, must reach the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, the 24th day of September, 1999 to Thursday, the 30th day of September, 1999 (both days inclusive).
4. Members desiring any information as regard to the Annual Accounts are requested to write to the Company so as to reach at least 7 days before the date of the meeting to enable the Management to keep the required information ready.

JAIHIND SYNTHETICS LIMITED**DIRECTORS' REPORT**

To,

The Members,

Your Directors have pleasure in presenting the 12th Annual Report and Audited Accounts of the Company for the year ended on 31st March, 1999.

FINANCIAL RESULTS

The operating results of the Company for the year under review are as follows :

<u>Particulars</u>	<i>Amount Rs.in lakhs</i>
Turnover	58.11
Profit Before Depreciation and Taxation	0.34
Less: Depreciation	2.95
Profit Before Taxation	-2.61
Less: Provision for taxation including Short Provision	0
Profit after Tax	-2.61

DIVIDEND

Due to loss, Your Directors do not recommend any dividend for the year under review.

OPERATIONS

During the year under report the total income of the Company comes to Rs. 58.11 Lacs against Rs.95.28 Lacs. The net loss stood at Rs. 2.61 Lacs against Rs. 1.01 Lacs.

EMPLOYEES

None of the employees of the Company was in receipt of or entitled to receive remuneration in aggregate of Rs. 25,000/- or more per month or Rs.3,00,000/- or more per annum as the case may be.

AUDITORS

M/s. R.K. Ranka & Company, Chartered Accountants, Auditor of the Company retire at the ensuing Annual General Meeting and are eligible for re-appointment.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

As required under section 217(T) (e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988, the relevant information is as under:-

a) Conservation of Energy

The Company's energy consumption is quite low and efforts are being made to conserve the same through planned utilisation and maintenance.

Total Cost	Rs. 2.59 Lacs
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b) Absorption of Technology and R & D

The Company has not incurred any separate expenditure on Research and Development during the year. However efforts continue on the production line itself to evolve better methods of improved yield.

c) Foreign Exchange Earnings/Outgo

There are no foreign exchange earning and outgo during the year under review.

DISCLOSURE UNDER LISTING AGREEMENT CLAUSE 32

Cash Flow Statement pursuant to clause 32 of listing agreement is annexed herewith as annexure

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By order of the Board

M R Sharda

R. K. S.

Directors.

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Date: 26th August, 1999