

JAIHIND SYNTHETICS LIMITED

**13th
Annual Report
1999-2000**

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BOARD OF DIRECTORS : **MR. M. R. SHARDA**
(Chairman & Managing Director)

Mr. R. D. Sharda

Mr. R. N. Sharda

Mr. D. R. Sharda

Mr. R. C. Muchal

BANKERS : **Punjab National Bank**
State Bank of India

AUDITORS : **B. Mantri & Company**

REGISTERED OFFICE : **31, Dadiseth Agiary Lane**
Purushottam Niwas
R. No. 11, Mumbai - 400 002.

TRANSFER AGENTS : **System Support Services**
209, Shivai Industrial Estate,
Saki Naka, Andheri (East),
Mumbai - 400 072.

JAIHIND SYNTHETICS LIMITED**NOTICE**

Dear Members,

NOTICE is hereby given that the 13th Annual General Meeting of JAIHIND SYNTHETICS LIMITED, will be held at Sonawala Bldg., 5-Assembly Lane, 1st Floor, Mumbai-400 002, on Saturday, 30th September, 2000 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, 2000.
2. To appoint a Director in place of Shri Ramesh Muchal who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri Deendayal Sharda who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditor and fix their remuneration.

SPECIAL BUSINESS

5. To Consider and if thought fit to pass with or without modification the following resolution as a **Special Resolution** :
 "RESOLVED THAT in accordance with the provision of the Companies Act, 1956 (including any statutory modification or reenactment thereof) for the time being in force the consent of the company be and is hereby accord to have company's securities (Equity Shares) delisted from following stock Exchanges :-
 a) The Ahmedabad Stock Exchange, b) The Calcutta Stock Exchange, c) The Jaipur Stock Exchange"

Regd. Office :
 31 Dadiseth Agiary Lane,,
 Purushottam Niwas, R.No.11,
 MUMBAI-400 002.

By order of the Board

M. R. SHARDA
 Director.

Dated : 29th August, 2000

NOTES :

1. A member entitled to attend and vote at the above meeting is entitled to appoint a proxy 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 Thursday, the 25th day of September, 2000 to Tuesday, the 30th day of September, 2000 (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.

Explanatory statement under section 173(2) of the Companies Act, 1956**Item no. 5.**

It is observed that Company's shares are rarely traded at The Ahmedabad Stock Exchange, The Calcutta Stock Exchange and The Jaipur Stock Exchange and thereby the Board of Directors have thought it fit to have Company's shares delisted from the said Stock Exchanges. Thereby Company will save on listing fees.

Yours Directors commend the resolution for your approval.

None of Directors of the Company is, in any way, concerned or interested in the said resolution.

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting the 13th Annual Report and Audited Accounts of the Company for the year ended on 31st March, 2000.

FINANCIAL RESULTS

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

Particulars	Amount Rs. in Lacs
Turnover	28.96
Profit Before Depreciation and Taxation	-10.62
Less: Depreciation	3.33
Profit Before Taxation	-13.35
Less: Provision for taxation	0
Profit After Tax	-13.35
Balance b/f. from Previous year	2.16
Carried to Balance Sheet	-11.79

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 reduced to Rs. 28.95 Lakhs against Rs. 58.11 Lakhs. The Net Loss of the Company stood at Rs.13.95 Lakhs against Rs. 2.61 Lakhs in previous year. The profit margin under pressure due to slack market condition. A slowdown in the industrial activities in general, also further compounded the grim situation.

DIRECTORS

Shri Ramesh Muchal and Shri Deendayal Sharda, Directors of the Company, will retire by rotation and being eligible, offer themselves for reappointment.

EMPLOYEES

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

JAIHIND SYNTHETICS LIMITED**AUDITORS**

As M/s R. K. Ranka & Company had expressed their inability to be re-appointed, the Company had offered to M/s B. Mantri & Company, Chartered accountants to be appointed as Statutory Auditors for the accounting year ended 31st March, 2001. M/s B. Mantri & Company, Chartered accountants have agreed and have offered themselves for appointment.

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

As required under section 217(l) (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. 2.40 Lakhs

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 THE LISTING AGREEMENT CLAUSE 32

Cash Flow Statement pursuant to clause 32 of listing agreement is annexed herewith as Annexure 'A' and forming part of this report.

Regd. Office :
31 Dadiseth Agiary Lane,
Purushottam Niwas, R.No.11,
MUMBAI-400002.

By order of the Board
M. R. SHARDA
R. N. SHARDA
D. R. SHARDA
Directors.

Date: 29th August, 2000