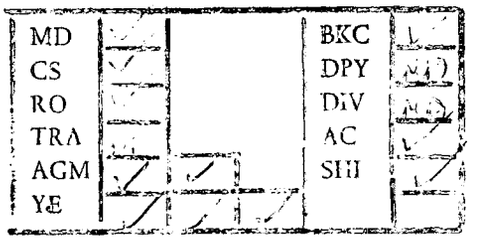
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CERTIFIED TO BE TRUE
For S.R.Oils & Fats Ltd.
Chairman
Director

10th ANNUAL REPORT 1996-97

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S.R.OILS AND FATS LTD.

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BOARD OF DIRECTORS

BHAGWAN DASS JAIN	CHAIRMAN
RATTAN LAL JAIN	MANAGING DIRECTOR
PRITHVI RAJ JAIN	WHOLE TIME DIRECTOR
CHAMAN JAIN	WHOLE TIME DIRECTOR
SURESH KUMAR JAIN	DIRECTOR
SATISH MONGA	DIRECTOR
ISHWAR SAHAI	DIRECTOR

WORKS
Deepalpur Road,
Bhalgarh Sonepat,
Haryana.

REGISTERED OFFICE
C-2/4, Pragati Market,
Ashok Vihar, Phase-II,
Delhi-110052

COMPANY SECRETARY
Mrs. Anshu Jain

AUDITORS

M/S. S.K.J. ASSOCIATES
Chartered Accountants
1304, Padma Tower-1,
Rajendra Place, New Delhi

BANKERS
Oriental Bank of Commerce

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NOTICE

Notice is hereby given that Tenth (10th) Annual General Meeting of the Company will be held at Shah Auditorium 2, Raj Niwas Marg, Civil Lines Delhi on Tuesday, the 23rd day of September, 1997 at 9.30 A.M. to transact the following business :—

ORDINARY BUSINESS

1. To receive, consider and adopt the audited balance sheet as at 31st March 1997 and profit and loss Account for the year ended on that date, together with the report of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Bhagwan Dass Jain who retires by rotation being eligible offers himself for reappointment.

3. To consider retirement of Mr. Ishwar Sahai who retires by rotation and not willing for reappointment.

4. To appoint M/s. S.K.J. Asociates as auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

5. To consider and if thoughtt, to pass with or without modi fication (s) the following resolution as an ordinary resolution :—

   "Resolved that pursuant to provisions of sections 198, 269, 309, 314 and other applicable provisions of the Companies Act, 1956, Mr. Rattan Lal Jain, be and is hereby reappointed as Manang Director of the Company w.e.f.i. 1/10/1997 for a period of five (5) years upon the term and conditions, as approved by the Board of Directors in their meeting held on 1/8/1997 and as specifically mentioned in the agreement dated 1/8/1997, a copy of which is placed before the meeting."

6. To consider and if thought fit, to pass with or without modifications (s) the following resolution as on ordinary rolution :—

   "Resolved that pursuant to provision of sections 198, 269, 309, 314 and other applicable provisions of the Companie Act., 1956, Mr. Prithvi Raj Jain, be and is hereby reappointed as whole time Director of the Company w.e.f. 1/10/1997 for a period of five (5) years upon the term and conditions, as approved by the Board of Directors in their meeting held on 1/8/1997 and as specifically mentioned in the agreement dated 1/8/1997, a copy of which is placed before the meeting."

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7. To consider and if thought fit, to pass with or without modification (s) the following resolution as an ordionary resolution :—

"Resolved that pursuant to provisions of sections 198, 269, 309, 314 and other applicable provisions of the Companies Act., 1956, Mr. Chaman Jain, be and is hereby reappointed as whole time director Irector of the Company w.e.f. 1/10/1997 for a period of five (5) years upon the term and conditions, as approved by the Board of Directors in their meeting held on 1/8/1997 and as specifically mentioned in the agreement dated 1/8/1997, a copy of which is placed before the meeting.

NOTES

1. **APPOINTMENT OF PROXY**
A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. Proxies in order to be effective must be received by the company not less than 48 house before the meeting. A blank proky form is appended.

2. **CLOSURE OF SHARESHOLDER'S REGISTER**
The register of members and Share Transfer Books shall remain closed from 12th September, 1997 to 16th September, 1997 (both days inclusive).

3. **CHANGE OF ADDRESS**
The members are requested to notify the change, if any, in their Registered Address immediately.

4. **ATTENDANCE SLIP**
Members/Proxies should bring Attendance slip sent herewith, duly filled in for attending the meeting.

5. **CONSOLIDATION OF FOLIOS**
Member holding more than oneshare certificate in the same name under different ledger folios are requested to apply for consolidation of such folios and send relevant share certificate.

6. **REQUEST TO MEMBERS**
Members are requested to send their querries at least ten days before the date of meeting so that the information can be made available at the meeting.

By Order of the Board

Delhi
August : 1, 1997

(Chaman Jain)
Director

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EXPLANATORY STATMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

Item No. 5

Since Mr. Rattan Lal Jain has eighteen years expeience in Oil Processing, Solvent extraction etc. and he has remained associated with working of the company from very beginning. His previous tenure as Managing Director of the company has proved a lot fruitful for operations of the concern. Keeping in view his services, Board of Directors has recommended Mr. Rattan Lal Jain as Managing Director for next five (5) years.

Item No. 6

Mr. Prithvi Raj Jain looks after the daily activities of the company particulary his contribution in Purchase department has really been a matter of appreciation. His previous tenure as whole time Director of the company and his experience in oil business have made Board of Director to recommend him for another period of five (5) years.

Item No. 7

Mr. Chaman Jain is concerned with the daily activities of the company as a whole time Director. His able directorship has made his services valuable for the company. His previous tenure as whole time Director of the company and his experience in oil business have made Board of Director to recommend him for another period of five (5) years.

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DIRECTOR'S REPORT

Your Directors have pleasure in presenting the Tenth (10th) Annual Report together with the Audited Accounts of the company for the year ended 31st March 1997.

1. **FINANCIAL RESULT :**

	(Rs. in Lace) Year ended 31st March 1996-97	1995-96
Sales and other income	2629.30	2390.21
Bross Profit/Loss	74.73	33.63
Financial Charges	47.33	50.56
Depreciation	23.09	20.3
Tax provision/Income tax earlier year	0.66	0.17
Net Profit/Loss	3.65	(—) 37.13
APPROPRIATIONS		
Propased Divided	—	—
Transfer to General Reserve	—	—
Income Tax Provision	0.63	—
Balance carried to Balance Sheet	3.65	(—) 37.13

2. **OPERATIONS**

During the year, your company has been sucessful in enrning profits. Your directors are hopeful of improved industrial enviornment for the company which will be profitable for the activities of the company in near future.

3. **DIRECTORS RETIREMENY BY ROTATION**

Mr. Bhagwan Dass Jain and Mr. Ishwar Sahai are liable to retire by rotation at this Annual General Meeting. Mr. Bhagwan Dass Jain being eligible offer himself for reappoinment. Mr. Ishwar Shahi has expressed his unwillingnes to continue as a Director.

4. **AUDITORS**

M/s. S.K.J. Associates, Chartered Accountants, retire at this Annual General Meeting & being eligible offer themselves for reappointment. The observations of the auditors and the relevant notes on the accounts referred to in the Scheduled are self-explanatory & hence require no further clarification.

5. **FINANCIAL RESULT :**

We are thankful to the Oriental Bank of Commerce, Sonepat and Delhi for their timely and adequate Financial support and services extended to your Company from time to time.

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6. INDUSTRIAL RELATIONS & PERSONNEL

The relation with all the staff and workers of company remained cordial and Management is thankful to all of them for their dedicated working through-out the year.

7. PARTICULARS OF THE EMPLOYEES

The provisions of Section 217 (2A) of Companies Act, 1956 do not apply as none of the employees was paid salary exceeding Rs. 25000/- per month if employed for the part of year or Rs 3,00,000/- per annum.

8. DISCLOSURE OF PARTICULARS

As required by the Company (Disclosure of particulars in the Report of the Board of Directors)ules, 1988 the relevant information and data is given in Annexure 'A' to this Report.

9. ACKNOWLEDGMENTS

Yours directors thank & acknowledge with gratitude the continued support and confidence shown in the company by Central Govt., Govt. of Haryana, Company's bankers ad local authorities for their continued co-operation. Directors also express their thanks to the large number of customers, associates, staff and workers of the company for their patronage.

Place : Delhi
Date : 1st August, 1997

For AND ON BEHALF OF BOARD

(Bhagwan Dass Jain)
Chairman

For S. R. Oils & Fats Ltd.
Director

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ANNEXURE TO DIRECTORS REPORT ANNEXURE 'A'

REQUIREMENTS OF COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES 1988.

A. CONSERVATION OF ENERGY :

	Year Ended 31st March 1997	Year Ended 31st March 1998
POWER AND FUEL CONSUMPTION :		
1. Electricity		
a) Purchased		
Unit (KWH)	17.45	29.68
Total Amount (Rs. Lacs)	53.22	75.69
Rate/Unit (Rs.)	3.05	2.53
b) Own Generation		
Through Diesel Generator	—	—
Units		
Units per Litre of Diese of Oil		
Cost/Unit		
2. Other/Internal Generation		
i) Boiler Fuel (M.T.)	10764.84	7189.53
Quantity (M.T.)		
Total Cost (Rs. Laces)	64.46	64.87
Rate/Unit (Rs.)	598.80	902.28

3. Consumption Per Unit (M.T.) of Production	Vanaspati	S.E.P.	Vanaspat	S.E.P.
Production (Tonnes)	5724.385 M.T.	18921.171	4404.30	16570.67
Electricity (KWH) Consumed	13.62	3.82	597	17
	238	20		
Boiler Fuel Consumed	4521.20 M.T.	5037.545 M.T.	0.86	0.18
	0.79	0.27		

B. TECHNOLOGY ABSORPTION : With addition of Vanaspati Unit Your company is no longer a SSI Unit and is covered in medium scale classification. The inputs and products tested to the laboratory maintained by the company. Further your directors have planned to modernize it and create separate. R & D cell in near future and hope to achieve good results. During the year no technology was imported.

C. FOREGINE EXCHANGE EARNING AND OUT GO.

Foreign Exchange Earnings : Nil
Foreign Exchange Outgo : Nil

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