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For S. R. Oils & Fats Ltd.


Company Secretary

13TH ANNUAL REPORT 2000

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S.R. OILS AND FATS LTD.

S.R.OILS & FATS LIMITED

13TH ANNUAL REPORT

BOARD OF DIRECTORS

(Managing Director)
(Whole Time Director)
(Whole Time Director)

Mr.Bhagwan Dass Jain
Mr.Rattan Lal Jain
Mr.Prithvi Raj Jain
Mr.Chaman Jain
Mr.Suresh Kumar Jain

COMPANY SECRETARY

Mr. Naveen Jain

REGDISTERED OFFICE

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

WORKS

Deepalpur Road,
Bahalgarh, Sonapat,
Haryana

BANKERS

Oriental Bank of Commerce

AUDITORS

M/s SKJ Associates
Chartered Accountants
1304, Padma Tower 1,
Rajendra Place,
New Delhi

S.R.OILS & FATS LIMITED

**Regd.Office: C-2/4, Pragati Market,
Ashok Vihar Phase-II, Delhi - 110052**

NOTICE

NOTICE is hereby given that 13th Annual General Meeting of the Company will be held on Friday, 29th day of December, 2000 at 10.00 a.m. at Plot No.1, Behind Post Office, Near Main Road, Kanjhawala, Delhi -110081 to transact the businesses mentioned hereinbelow:-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 30th June 2000 (for the period from 01-04-1999 to 30-06-2000), Profit & Loss Account for the year ended on that date together with the Report of Directors' and Auditors' thereon.
2. To re-appoint a director in place of Mr.Bhagwan Dass Jain, Director who retires by rotation and being eligible offers himself for reappointment.
3. To re-appoint M/s SKJ Associates, Chartered Accountants as statutory 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

6. To pass with or without modification the following as a Special Resolution:

RESOLVED that pursuant to guidelines of SEBI, Stock Exchange and other appropriate authorities for delisting of securities from the Exchange, the consent of members be and is hereby accorded to delist the securities of the Company from the Stock Exchanges at Ahmedabad.

RESOLVED further that the Board of Directors be and is hereby authorised to take necessary steps for delisting of securities.

Place : Delhi
Dated : 30-11-2000

By order of the Board of Directors
for **S.R.OILS & FATS LIMITED.**

(Chaman Jain)
Whole Time Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. THE REGISTER OF MEMBERS AND THE SHARE TRANSFER BOOKS WILL REMAIN CLOSED FROM 24-12-2000 TO 29-12-2000 (BOTH DAYS INCLUSIVE).
3. MEMBERS ARE REQUESTED TO NOTIFY CHANGE IN THEIR ADDRESS, IF ANY, TO THE COMPANY AT THE EARLIEST.
4. SHAREHOLDERS SEEKING ANY INFORMATION WITH REGARD TO ACCOUNTS ARE REQUESTED TO WRITE TO THE COMPANY AT LEAST TEN DAYS IN ADVANCE SO AS TO ENABLE THE COMPANY TO KEEP THE INFORMATION READY.
5. MEMBERS ARE REQUESTED TO BRING THEIR COPY OF ANNUAL REPORT AT THE MEETING.

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 173 OF THE COMPANIES ACT, 1956

It is stated that there is no trading of shares of the Company at the Stock Exchanges at Ahmedabad. Further, the Company is not in operations, as such, the Board of Directors are of the opinion that the shares of the Company may be delisted from the Stock Exchanges at Ahmedabad by compliance of guidelines as may be issued by SEBI or the Stock Exchanges.

For S.R.OILS & FATS LIMITED.

(Chaman Jain)
Whole Time Director

S.R.OILS & FATS LIMITED

Regd.Office: C-2/4, Pragati Market,
Ashok Vihar Phase II, Delhi - 110052

DIRECTORS' REPORT

The Directors hereby present the 13th Annual Report together with the Audited Statement of Accounts of the Company for the period ended 30th June, 2000 (for the period from 01-04-1999 to 30-06-2000):

OPERATIONS

During the year under reference, the Company's plant was in operations for two months i.e. upto 31-05-1999 and had to shut down the manufacturing activities due to losses and recession in the oil industry.

FINANCIAL RESULTS

	Rs.in lacs	
	Period	
	1-4-99 to 30-6-2000	1-4-98 to 31-3-1999
Sales & other income	1723.77	2423.42
Gross Profit/Loss	(124.81)	(46.42)
Financial charges	55.95	40.16
Depreciation	4.88	24.11
Tax Provision	-	-
Net Profit/Loss	(185.64)	(110.69)
Appropriations		
Proposed dividend	-	-
Transfer to General Reserve	-	-
Income tax provision	-	-
Balance Carried to Balance Sheet	(185.64)	(110.69)

DIVIDEND

In view of accumulated losses, the Directors do not recommend any dividend.

DIRECTORS RETIREMENT BY ROTATION

Mr.Bhagwan Dass Jain, Director is liable to retire by rotation at this Annual General Meeting. He being eligible offer themselves for reappointment.

DIRECTORS REMUNERATION

It is submitted that Mr.Rattan Lal Jain, Managing Director, Mr.Prithvi Raj Jain and Mr.Chaman Jain, Whole Time Directors have not withdrawn their salary w.e.f. 01-11-1999 due to accumulated losses in the Company and have given letter in this respect. However, they will remain to be Managing Director and Whole Time Directors in the Company. The Company has taken on record these letters in their Board of Directors meeting.

AUDITORS

M/s SKJ Associates, Chartered Accountants, retire on the conclusion of this Annual General Meeting and being eligible offer themselves for reappointment. The Company has received a Certificate from them to the effect that their reappointment, if made, would be within the prescribed limits specified under section 224(1B) of the Companies Act, 1956.

AUDITORS REPORT

The observations of the auditors and the relevant notes on the accounts referred to in the Schedules are self explanatory.

However, the specific issues raised by the auditors are explained below:

- (i) Regarding gratuity, the Company has been paying the gratuity to the workers on payment basis. However, during the year the Company has made provisions of Rs.3.00 lacs as per provisions of the Companies Act, 1956 and as a result, the loss has been increased by Rs.3.00 lacs.
- (ii) Regarding Sales Tax matter, it is submitted that the Company has filed Appeal in Sales Tax Tribunal, Chandigarh which is pending adjudication and deposited Rs.519000/- . Out of which the Company has received refund of Rs.19000/- and the Company do expect recovery of Rs.500000/- in the appeal.

Y2K COMPLIANCE

All the Hardware and software available in the Company are fully Y2K compliant as confirmed by the Supplier/Service provider. The expenditure to be incurred in this respect are nominal which will not effect the working of the Company.

DELISTING OF SECURITIES

It is stated that there is no trading of shares of the Company at the Stock Exchanges at Ahmedabad. Further, the Company is not in operations, as such, the Board of Directors are of the opinion that the shares of the Company may be delisted from the Stock Exchanges at Ahmedabad by compliance of guidelines as may be issued by SEBI or the Stock Exchanges.

FIXED DEPOSITS

The Company has not accepted any fixed deposit from the public.

INDUSTRIAL RELATIONS & PERSONNEL

The relations with all the staff of the Company remained cordial and management is thankful to all of them for their dedicated working throughout the year.

PARTICULARS OF THE EMPLOYEES

There is no employee (whether employed for whole of the year or part thereof) who were in receipt of remuneration exceeding the limits as laid down under section 217(2A) of the Companies Act, 1956.

LISTING FEE

The Company's Shares are listed at The Stock Exchanges at Delhi, Mumbai, Ahmedabad and Ludhiana.

DISCLOSURE OF PARTICULARS

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

The foreign exchange earnings and outgo are Nil.

ACKNOWLEDGEMENTS

The Directors acknowledge with gratitude the co-operation and assistance received from various Government Agencies and the bankers. Your Directors wish to place on record appreciation of devoted services rendered by the Officers and staff at all levels and look forward to their continued support in future prosperity of the Company.

For & on behalf of the Board
for **S.R.OILS & FATS LTD.**

Place: New Delhi
Dated: 30-11-2000

(Rattan Lal Jain)
Managing Director

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ANNEXURE 'A'

ANNEXURE TO DIRECTORS REPORT

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

A. CONVERSATION OF ENERGY

POWER AND FUEL CONSUMPTION		YEAR ENDED 01.04.1999 TO 30.06.2000	YEAR ENDED 31.3.1999
1.	ELECTRICITY		
a)	Purchased		
	Unit (KWH)	1.19	12.87
	Total Amount (Rs. Lakhs)	7.45	51.24
	Rate : (Unit Rs.)	-	3.98
	Note : Due to the closure of the plant, minimum electricity bill was paid, as such rate per unit is not ascertainable.		
2.	OTHER/INTERNAL GENERATION		
a)	Boiler Fuel (MT)	1002.07	8061.08
	Quantity	9.00	72.00
	Total Cost (Rs. Lakhs)	-	898.14
	Rate : (Unit Rs.)	-	-
3.	CONCUMPTION PER UNIT (M.T.) OF PRODUCTION	Vanaspati S.E.P.	Vanaspati S.E.P.
	Production (Tonns)	82.014 146.8	3808.17 10734.205
	Electricity (KWH) Consumed	0.81 0.38	8.95 3.92
B.	TECHNOLOGY ASBORPTION		
	With addition of Vanaspati Unit your company is no longer is a SSI Unit and is covered in medium scale classification. The inputs and products are tested in the laboratory maintained by the company		
c.	FOREIGN EXCHANGE EARNING AND OUT GO :		
	Foreign Exchange Earning	:	Nil
	Foreign Exchange Outgo	:	Nil