

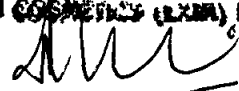
JYOTI COSMETICS (EXIM) LIMITED



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JYOTI COSMETICS (EXIM) LTD.


Chairman/Managing Director



7th Annual Report 2000-2001

JYOTI COSMETICS (EXIM) LIMITED.

SEVENTH ANNUAL REPORT

AS ON 31ST MARCH, 2001



BOARD OF DIRECTORS

JAGDISH N PATEL,	CHAIRMAN & MANAGING DIRECTOR
ASHOK P. PATEL,	EXECUTIVE DIRECTOR
KANUBHAI J PATEL,	DIRECTOR



BANKERS

INDIAN OVERSEAS BANK
NARANPURA BRANCH, AHMEDABAD.

KALUPUR COMMERCIAL CO-OPERATIVE BANK LTD.
ASHRAM ROAD BRANCH, AHMEDABAD.



AUDITORS

J.M.PATEL & BROS.

CHARTERED ACCOUNTANTS
12, ELLORA COMM.CENTRE, 4TH FLOOR,
SALAPOSE ROAD, AHMEDABAD -1.



REGISTERED OFFICE

401, RAJKAMAL PLAZA - B,
NR.SAMRUDHI BLDG., OPP. OLD HIGH COURT,
AHMEDABAD 380 014.



7th Annual Report

JYOTI COSMETICS (EXIM) LIMITED

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REGISTERED OFFICE : 401 RAJKAMAL PLAZA - B, NR.SAMRUDDHI BLDG.,
OPP. OLD HIGH COURT, AHMEDABAD 380 014.

NOTICE

NOTICE is hereby given that the **SEVENTH ANNUAL GENERAL MEETING** of the members of the company will be held on Wednesday, 5th September 2001 at 11.30 A.M. at Plot No. 13," Krishna Cottage", Opp. Rajpath Club, Sarkhej-Gandhinagar Highway, Ahmedabad to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2001 and Profit & Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint a director in place of Shri Kanubhai J. Patel who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

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NOTES :

1. A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself/herself and such proxy(s) need not be a member.
2. Proxies in order to be effective must be lodged with the company at its Registered Office not less than 48 hours before the commencement of the meeting.
3. Register of Members and Share Transfer Books of the Company will remain closed from 3rd September, 2001 to 5th September, 2001 (both days inclusive).
4. Members are requested to intimate the changes, if any, in their registered addresses.

By Order of the Board

Place : Ahmedabad.
Date : 10th August, 2001

Jagdish N.Patel
Chairman

7th Annual Report**JYOTI COSMETICS (EXIM) LIMITED****JYOTI COSMETICS (EXIM) LIMITED.**

REGISTERED OFFICE : 401 RAJKAMAL PLAZA - B, NR.SAMRUDDHI BLDG.,
OPP. OLD HIGH COURT, AHMEDABAD 380 014.

DIRECTORS' REPORT

To,
The Shareholders,

Your Directors have pleasure in presenting their **Seventh Annual Report** together with the Audited Accounts of the Company for the year ended on March 31, 2001.

FINANCIAL PERFORMANCE & PROJECT STATUS

	2000 -2001	Amount (Rs in Lacs) 1999-2000
Net Sales & Other Incomes	92.94	57.47
Profit/(Loss) Before Depreciation & Misc. xpenses W/Off	(17.05)	8.17
Less : Depreciation & Misc. Expenses W/Off	4.30	3.75
Net Profit/(Loss) for the year	(21.35)	4.42
Less : Previous Year Adjustments	0.01	0.17
Net Profit/(Loss)	(21.36)	4.25
Adj : P & L A/C Cr./(Dr.) Balance c/f from Previous Year	(3.31)	(7.56)
Net Profit/(Loss) C/F to Balance Sheet	(24.67)	(3.31)

During the year under report the Company has achieved total Turnover / Resale (Including other Incomes) of Rs. 92.94 lacs. The Company has earned incurred Net Loss of Rs. 21.36 Lacs after providing Depreciation of Rs. 1.50 lacs & Writing off Misc. Expenses of Rs. 2.79 Lacs.

Sluggish market condition and continuous second year drought in Gujarat Region has affected Companies performance. However your Directors are optimistic about situation & hopes that performance of the company will improve in coming years.

DIVIDEND

In view of loss, no dividend has been proposed by your Directros.

DIRECTORS

In terms of the provisions of the Companies Act, 1956 Mr. Kanubhai J. Patel, director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

PUBLIC DEPOSITS

The Company has not accepted any deposits falling within the limits of the provisions of the Companies (Acceptance of Deposits) Rules, 1956.

AUDITORS' REPORT

The notes to the accounts referred to in the Auditors' Report are self explanatory and therefore do not require any further comments under Section 217 (3) of the Companies Act, 1956.

AUDITORS

M/S J.M.Patel & Bros., Chartered Accountants, Ahmedabad, Auditors of the company retire at the forth coming Annual General Meeting and are eligible for re-appointment. The Board requests the members to consider the same.

7th Annual Report**JYOTI COSMETICS (EXIM) LIMITED****DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 217 (2AA) of the Companies Act, 1956, your Directors confirm the following :

In the preparation of the Annual Accounts, the applicable accounting standards have been followed.

The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.

The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

The Directors had prepared the annual accounts on a going concern basis.

PERSONNEL

Your Directors wish to place on record the appreciation for the devoted services rendered by employees at all levels.

PARTICULARS OF THE EMPLOYEES

The Particulars required under Section 217(2A) of the Companies Act, read with Companies (Particulars of Employees) Rules, 1975 are not required to be given as there is no employee drawing Rs.50,000/- p.m. or @ Rs.6,00,000/- p.a., during the year under report.

LISTING OF SHARES

The shares of the Company continue to be listed on Stock Exchanges at Mumbai(BSE) & Ahmedabad(ASE). The listing fees have been paid to each of the Stock Exchanges.

DEMATERIALISATION OF SHARES

Trading in Equity shares of your company is compulsory for all shareholders in the dematerialised form in terms of the notification issued by the Securities and Exchange Board of India (SEBI). Equity Shares of the Company has activated in demat form on both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The company has appointed M/S Sharepro Services, Mumbai as its Registrar & Share Transfer Agent for the limited purpose of establishing electronic connectivity of the company, and its interface with NSDL/CDSL with respect to dematerialised shares.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO :**(A) CONSERVATION OF ENERGY :**

The Company with the services of technicians is taking adequate steps for minimising the energy and power wastage while implementing its Project.

(B) TECHNOLOGY ABSORPTION :

As the manufacturing process will be indigenously developed, there will be little scope for technology absorption.

(C) FOREIGN EXCHANGE EARNING & OUTGO :

No Foreign Exchange earning or outgo has occurred for the year.

ACKNOWLEDGMENTS

Your Directors thanks various Government Authorities, banks & other business associates for the support & assistance extended to the Company from time to time and look forward to their unstinted cooperation in development of the Company. Your Directors sincerely thanks the members for the confidence reposed by them in the company and look forward to their valuable support for the future plans of the Company.

For and on behalf of the Board

Place : Ahmedabad.
Dated : 10th August, 2001

Jagdish N. Patel
Chairman