



**K. S. OILS LIMITED****FINANCIAL HIGHLIGHTS****OPERATING RESULTS :**

	2000-01	1999-2000	1998-99	1997-98	1996-97
	<i>(Rupees in Lacs)</i>				
INCOME					
Sales	28221	25844	31540	17197	16254
Export Sales	1997	2882	2120	2113	3421
Other Income	8	6	29	20	56
	30226	28732	33689	19330	19731
EXPENDITURE					
Materials and Overheads (+/- Stock Adj.)	29270	27775	32782	18530	19116
Profit Before Interest	956	956	908	800	615
Interest	743	743	654	610	440
Gross Profit	213	213	254	190	175
APPROPRIATIONS					
Opening Balance	-187	-150	-126	-115	-126
Depreciation (Net)	103	94	87	77	69
Provision for Taxation	8	12	35	4	19
Proposed Dividend	0	0	25	25	25
Tax on Dividends	0	0	3	3	3
Transferred to Reserves	50	70	80	70	70
Closing Balance	239	187	150	126	115
	213	213	254	190	175
Earning per Share (Rs.)	2.03	2.14	2.65	2.16	1.74

SOURCE AND APPLICATION OF FUNDS :

	2000-01	1999-2000	1998-99	1997-98	1996-97
	<i>(Rupees in Lacs)</i>				
SOURCE OF FUNDS					
Shareholders' Fund					
Share Capital	494	494	494	494	494
Reserve and Surplus	991	889	782	678	598
	1485	1383	1276	1172	1092
Loan Funds	5190	4766	4106	4030	2835
Funds Employed	6675	6149	5382	5202	3927
APPLICATION OF FUNDS					
Fixed Assets (Gross)	2027	1723	1635	1471	1305
Depreciation	595	496	409	326	250
Fixed Assets (Net)	1432	1227	1226	1145	1055
Investments	0	0	0	0	0
Current Assets (Net)	5230	4902	4129	4024	2832
Miscellaneous Expenditure	13	20	27	33	40
Net Assets Employed	6675	6149	5382	5202	3927

**K. S. OILS LIMITED**

BOARD OF DIRECTORS	SHRI OM PRAKASH GARG (Chairman) SHRI KISHORE KUMAR GARG (Managing Director) SHRI MOHAN LAL GARG SHRI GOVIND GARG SHRI ASHWANI GARG
BANKERS	CENTRAL BANK OF INDIA
AUDITORS	LADHA RATHI & CO. Chartered Accountants
REGISTERED OFFICE	TILAK ROAD, DUTTAPURA, MORENA-476 001 (M. P.)
FACTORY	A. B. ROAD, INDUSTRIAL AREA, MORENA-476 001 (M. P.)
REGISTRARS AND TRANSFER AGENTS	ANKIT CONSULTANCY (P) LTD. IInd Floor, ALANKAR POINT, GEETA BHAWAN CHAURAHA, INDORE-452 001 (M. P.)

**NOTICE**

Notice is hereby given that the Sixteenth Annual General Meeting of Members of **K. S. Oils Limited** will be held at T. R. Puram, A. B. Road, Morena on Friday the 28th day of September, 2001 at 4.00 P. M. to transact of following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt Audited Balance Sheet of the Company as at 31st March, 2001 and Profit and Loss Account for the year ended on that date together with Reports to the Auditors and Directors thereon.
2. To appoint Auditors to hold office from conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration:

SPECIAL BUSINESS :

To consider and if thought fit, to pass, with or without modification(s) the following resolutions as Special Resolution.

3. "RESOLVED THAT pursuant to the provisions of sections 198, 269, 314 and other applicable provisions, if any, of the Companies Act, 1956, Shri Om Prakash Garg be and is hereby appointed as Whole Time Director with effect from 01.09.2001 for a period of 5 years i.e. 31 August, 2006 on the following terms and conditions :
 - i. Salary of Rs. 25,000/- per month inclusive of all other allowances.
 - ii. Medical Reimbursement for self family (Consulting or admission for self, dependent children and dependent parents, if any) subject to a ceiling of one months' salary per year and 3 months salary over the period of 3 years.
 - iii. Leave travel allowance for self and family aforesaid once in a year accordance with the rules specified by the Company.
 - iv. Clubs fees of clubs subject to maximum of 2 clubs. This will not include admission and life membership fees.
 - v. Personal accident insurance premium not exceeding Rs. 5,000/- PA.
4. "RESOLVED THAT pursuant to the provisions of sections 198, 269, 314 and other applicable provisions, if any, of the Companies Act, 1956, Shri Mohan Lal Garg be and is hereby appointed as Whole Time Director with effect from 01.09.2001 for a period of 5 years i.e. 31 August, 2006 on the following terms and conditions :
 - i. Salary of Rs. 25,000/- per month inclusive of all other allowances.
 - ii. Medical Reimbursement for self family (Consulting or admission for self and his wife, dependent children and dependent parents, if any) subject to a ceiling of one months' salary per year and 3 months salary over the period of 3 years.
 - iii. Leave travel allowance for self and family aforesaid once in a year accordance with the rules specified by the Company.
 - iv. Clubs fees of clubs subject to maximum of 2 clubs. This will not include admission and life membership fees.
 - v. Personal accident insurance premium not exceeding Rs. 5,000/- PA.
5. "RESOLVED THAT pursuant to the provisions of sections 198, 269, 314 and other applicable provisions, if any, of the Companies Act, 1956, Shri Govind Prasad Garg be and is hereby appointed as Whole Time Director with effect from 01.09.2001 for a period of 5 years i.e. 31 August, 2006 on the following terms and conditions :
 - i. Salary of Rs. 25,000/- per month inclusive of all other allowances.
 - ii. Medical Reimbursement for self family (Consulting or admission for self and his wife, dependent children and dependent parents, if any) subject to a ceiling of one months' salary per year and 3 months salary over the period of 3 years.
 - iii. Leave travel allowance for self and family aforesaid once in a year accordance with the rules specified by the Company.
 - iv. Clubs fees of of clubs subject to maximum of 2 clubs. This will not include admission and life membership fees.
 - v. Personal accident insurance premium not exceeding Rs. 5,000/- PA.

**NOTES**

1. A member entitled to attend and vote at the meeting is entitled to appointed a proxy to attend and vote on a Poll instead of himself and proxy need not be Member of the Company and proxy in order to be effective must be received at the Company's registered office not less than 48 (Forty Eight) hours before the time of meeting.
2. The Register of the Members and the Share Transfer Books of the Company will remain closed from 5th September, 2001 to 16th September, 2001 (both days inclusive).
3. Members may please bring their copies of the Annual Report of the Meeting.
4. Members/Proxies should bring their attendance slip duly filled alongwith them for attending the Meeting.
5. Members are requested to notify immediately change in address, if any, to the Company.
6. The explanatory statement setting out material facts in respect of the business under Item Nos. 3 to 5 Annexed hereto.

Regd. Office
Tilak Road, Duttapura,
MORENA-476 001
DATED : 1st September, 2001

By order of the Board of Directors
K. S. Oils Limited

(Govind Garg)
Whole-time Director

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956.

Item No. 3

As the 5 years term of Appointment of Shri Om Prakash Garg as Whole Time Director has been completed on 31st August, 2001. It is decided by the Board to re-appoint Shri Om Prakash Garg as Whole Time Director of the Company for a further period of Five years with effect from 01.09.2001. He himself also desire for the said re-appointment. The appointment of Shri Om Prakash Garg as Whole Time Director will be in conformity with the requirement of Part-I and II of Schedule XIII of the Companies Act, 1956 read with Part III of that Schedule.

All the Directors of the Company are interested in the resolution.

Item No. 4

As the 5 years term of Appointment of Shri Mohan Lal Garg as Whole Time Director has been completed on 31st August, 2001. It is decided by the Board to re-appoint Shri Mohan Lal Garg as Whole Time Director of the Company for a further period of Five years with effect from 01.09.2001. He himself also desire for the said re-appointment. The appointment of Shri Mohan Lal Garg as Whole Time Director will be in conformity with the requirement of Part-I and II of Schedule XIII of the Companies Act, 1956 read with Part III of that Schedule.

All the Directors of the Company are interested in the resolution.

Item No. 5

As the 5 years term of Appointment of Shri Govind Prasad Garg as Whole Time Director has been completed on 31st August, 2001. It is decided by the Board to re-appoint Shri Govind Prasad Garg as Whole Time Director of the Company for a further period of Five years with effect from 01.09.2001. He himself also desire for the said re-appointment. The appointment of Shri Govind Prasad Garg as Whole Time Director will be in conformity with the requirement of Part-I and II of Schedule XIII of the Companies Act, 1956 read with Part III of that Schedule.

All the Directors of the Company are interested in the resolution.

Regd. Office
Tilak Road, Duttapura,
MORENA-476 001
DATED : 1st September, 2001

By order of the Board of Directors
K. S. Oils Limited

(Govind Garg)
Whole-time Director

**DIRECTOR'S REPORT**

Your Directors have great pleasure in presenting the Sixteenth Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2001.

FINANCIAL HIGHLIGHTS :*(Rs. in Lacs)*

	2000-01	1999-2000
Sales	28221.38	25844.24
Export sales	1997.34	2881.76
Gross Profit for the year before interest and depreciation	963.76	960.26
Interest	743.10	742.96
Depreciation	103.02	93.51
Provision for tax	16.00	17.00
Profit after Taxation	101.64	106.79
Proposed Dividend	--	--
Tax on proposed dividend	--	--
Transfer to General Reserve	50.00	70.00
Balance in Profit and Loss Account B/F from Previous year	186.92	150.13
Balance in Profit and Loss Account C/F to next year	238.56	186.92

OPERATIONAL HIGHLIGHTS :

During the year under review, your Company inspite of depressed Market conditions of oil industry has achieved turnover of Rs. 302.19 crores. However in previous year it was Rs. 287.26 crores. This year Company has successfully executed all the defence tenders. Profit after tax was Rs. 1.02 crores against last year Rs. 1.07 crores as a matter of long term planning and keeping in view of cost involved in payment of dividend it was decided not to declare dividend this year.

The Directors are pleased to inform you that the implementation of Vanaspati Unit is at advance stage and it is expected to commence commercial production from Dec. 2001.

FUTURE PROSPECTS :

The product of the Company has wide acceptability in the country and your Company has been one of the top supplier of edible oils, pulses, foodgrain to Defence Department, Government of India. The Vanaspati Unit of the Company is expected to come in production from Dec. 2001. After installation of Vanaspati Unit the Company shall be in a position to sell the ail cooking oil i.e. Mustard Oil, Refined Oil and Vanaspati.

DIRECTORS RESPONSIBILITY STATEMENT :

In accordance with the provisions of section 217 (2AA) of the Companies Act, 1956 your Directors state that :

- in the preparation of the annual accounts, the applicable accounting standard have been followed :
- your Directors have selected such accounting policies and applied them consistantly and made judgement and estimates that are reasonable and prudent so as to give 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 :
- your Directors have taken proper and sufficient care for for the maintainance of adequate accounting records in accordance with the provisions of this Act for safe guarding the assets of your Company and for preventing and detecting fraud and other irregularities.
- your Directors have prepared the annual accounts on going concern basis.

DEMATERIALISATION OF SHARES :

The shares of your Company now in dematerialised from with N.S.D.L. and C.D.S.L.

PUBLIC DEPOSIT :

The Company has not invited or accepted any deposit from the public during the year.

**AUDITORS :**

M/s Ladha Rathi & Co., Chartered Accountants, the Auditors of your Company shall be retiring at the conclusion of the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

AUDITOR'S REPORT :

The Auditors Report and Notes on Accounts are self-explanatory and hence no further explanation is necessary.

PARTICULARS OF EMPLOYEES :

The information as required under section 217(2A) of the Companies Act, 1956 read with rules framed thereunder is Nil.

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

The information as required under section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is Annexed hereto and forms a part of this report.

INDUSTRIAL RELATION :

The Employer-Employee relations remained cordial throughout the year under review. The Directors wish to place on record their sincere appreciation for the dedicated services of the employees at all levels.

ACKNOWLEDGMENTS :

The Board of Directors would like to thank the shareholders, customers, dealers, suppliers and bankers for their unstained support during the year.

For and on behalf of the Board of Directors

PLACE : MORENA
DATED : 1st September, 2001

(Om Prakash Garg)
Chairman

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