



KALPANA INDUSTRIES LIMITED

15th ANNUAL REPORT

~~1999-2000~~
1999-2000

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COMPOUND GROWTH, SINGULAR SUCCESS.....

BOARD OF DIRECTOR	:	Mr. D. C. Surana, Chairman Mr. S. K. Surana Mr. N. K. Surana Dr. P. Ghosh
COMPANY SECRETARY	:	Mr. Jitendra Tiwari
AUDITORS	:	M/s R. K. Parakh & Associates Chartered Accountants 8, Ganesh Chandra Avenue Calcutta - 700 013
BANKERS	:	Dena Bank
REGISTERED OFFICE	:	2B, Pretoria Street Calcutta - 700 071
WORKS	:	1. 653/1/43, Somnath Co-operative Industrial Society Ltd. Somnath Road P. O. Dabhel Daman - 396210 2. Survey No. 168, Plot No. 151 - 158 Dabhel Industrial Co-operative Ltd. Dabhel, Daman 396210
MUMBAI OFFICE	:	D-403, Dharam Palace Shantivan, Near National Park Borivili (E), Mumbai 400 066
SHARE TRANSFER AGENTS	:	AMI Computers (I) Ltd. 60A & 60B, Chowringhee Road Calcutta - 700 020

KALPANA INDUSTRIES LIMITED**NOTICE**

NOTICE is hereby given that the Fifteenth Annual General Meeting of the Members of Kalpana Industries Ltd. Will be held at 114/5, Hazra Road, 1st Floor, Calcutta - 700 026 on Friday, the 22nd September, 2000 at 10.00 a.m. to transact the following business :

ORDINARY BUSINESS

01. To consider and adopt the Balance Sheet for the nine months period ended 31st March, 2000 and the Profit and Loss Account for the period ended as at that date together with the Reports of the Directors and the Auditors thereon.
02. To appoint a Director in place of Dr. P. Ghosh, who retires by rotation, and being eligible, offers himself for reappointment.
03. To appoint Auditors and to fix their remuneration.

Regd. Office : 2B, Pretoria Street
Calcutta - 700 071
Date : 01.08.2000

BY ORDER OF THE BOARD
FOR KALPANA INDUSTRIES LIMITED
J. TIWARI
COMPANY SECRETARY

NOTES

01. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the meeting.
02. The Register of Members and the Share Transfer Books of the Company shall remain closed from Monday, the 18th September, 2000 to Friday, the 22nd September, 2000 (both days inclusive).
03. Members are requested to notify the change in their address, if any, to the Company immediately.
04. Members are requested to bring their copy of the Annual Report at the Meeting.

KALPANA INDUSTRIES LIMITED**DIRECTORS' REPORT****TO****THE SHAREHOLDERS**

The Directors have pleasure in presenting their 15th Annual Report and the Audited Statement of Accounts for the nine months period ended 31st March, 2000.

1. Financial Results

	For the nine month period ended 31-03-2000 (Rs. in lacs)	For the year ended 30-06-99 (Rs. in lacs)
The Financial Results of the Company are summarised below :		
Profit before Depreciation & Interest	144.77	111.83
Interest	116.05	130.81
(Loss)/Profit after Interest	28.72	(18.98)
Depreciation	74.61	73.95
(Loss)/Profit before Tax	(45.89)	92.93
Provision for Tax	—	—
Prior period item/Short Provision for Tax for earlier year	1.67	(11.76)
(Loss)/Profit after Tax	(44.22)	(104.69)
Add : Balance B/F from the previous year	246.57	351.26
Profit available for appropriation	202.35	246.57
Proposed Dividend	—	—
Balance Carried to Balance Sheet	202.35	246.57

2. DIVIDEND

In view of the loss sustained by your Company during the period under review, your Directors did not recommend payment of any dividend for the related period.

3. OPERATIONS

Your Company recorded a turnover of Rs. 1108/- lacs during the period under review as against Rs. 2529/- lacs in the previous year. Loss after Tax stood at Rs. (44.22) lacs during the period under review as against Rs. (104.69) lacs in the previous year.

The low turnover during the period under review can be mainly attributed to deep recession in the PVC industry and also due to initial start-up problem faced by the Embroidery unit.

4. FUTURE PROSPECTS

Although the future prospects are not rosy, your Directors will endeavour to achieve best financial results under the given circumstances.

5. PUBLIC DEPOSITS

Your Company has not accepted any public deposits during the period under review.

6. INDUSTRIAL RELATIONS

Your Company had harmonious industrial relations at all levels of organisation. Your Directors wish to place on record the maximum co-operation extended by the employees in maintaining congenial working atmosphere.

7. AUDITORS' REPORT

The Report of the Auditors pertaining to the Accounts for the nine months period ended 31st March, 2000 are self-explanatory and therefore, do not warrant any-comments.

8. DIRECTORS

Pursuant to section 256 of the Companies Act, 1956 read with Article No. 100 of the Articles of Association of the Company, Dr. P. Ghosh retires by rotation at the forthcoming Annual General Meeting but being eligible, has offered himself for re-appointment.

9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGOINGS

The particulars relating to conservation of energy, technology absorption and foreign exchange earning and outgo as required under section 217 (1) (e) of the Companies Act, 1956 are enclosed as part of the Report.

10. PARTICULARS OF EMPLOYEES

None of the employees employed throughout the year or part of the year was in receipt of remuneration the aggregate of which exceeds the limit as prescribed under 217 (2A) of the Companies Act, 1956 for disclosure in the Report of Board of Directors.

11. ACKNOWLEDGEMENT

Your Directors are grateful to the Company's Bankers, Financial Institutions and also to the Central and State Governments for their continued support. Your Directors are particularly grateful to you for your unstinted support.

Your directors also wish to place on record their appreciation of the hard work and dedication of the employees at all levels.

Registered Office : 2B, Pretoria Street
Calcutta - 700 071

Date : 01-08-2000

For and on behalf to the Board of Director

D. C. SURANA
Chairman