



MD	✓		BKC	✓
CS	NA		DPY	NA
RO	✓		DIV	NA
TRA	✓		AC	✓
AGM	✓	✓	SH	✓
YE	✓	✓		✓

SCANA COLOR (INDIA) LIMITED

Report  Junction.com

20th
Annual Report 1996-97



20 TH ANNUAL REPORT 1996-97

BOARD OF DIRECTORS	: Smt. Sushila Devi Birla, Chairperson. Smt. Nandita Damani Managing Director., Shri S.K.Saksena Shri Ajay Daga Shri Kamal Lakhotia Shri Navkesh Batra Shri Ashok Kela
AUDITORS	: M/s. Dosi & Jain Chartered Accountants.
BANKERS	: Central Bank of India
REGISTERED OFFICE	: 812-A, Embassy Centre Nariman Point Mumbai 400 021. INDIA.
STUDIO	: 124/125, T.V.Industrial Estate Pandurang Budhkar Marg, Worli Mumbai 400 025. INDIA.
REGISTRARS AND SHARE: TRANSFER AGENT	: System Support Services 209, Shivai Industrial Estate 89 Andheri Kurla Road, Sakinaka, Andheri (E) Mumbai 400 072.

20 TH ANNUAL REPORT 1996-97

Contents	Page
Notice	2
Director's Report	3-4
Auditors' Report	5-7
Balance Sheet	8
Profit & Loss Account	9
Schedules to the Account	10-17
Balance Sheet abstract and Company's General Business Profile	18
Cash Flow Statement	19

SCANA COLOR INDIA LIMITED
NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 20th Annual General Meeting of the Shareholders of Scana Color (India) Limited will be held at the Registered Office 812A, Embassy Centre, Nariman Point, Mumbai 400 021 on Friday September 26, 1997, at 11.30 a.m. to transact the following Business:

ORDINARY BUSINESS

1. To receive consider and adopt the Profit & Loss Account for the year ended March 31, 1997, the Balance Sheet as at that date and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Sushila Devi Birla who retires by rotation and being eligible, offers herself for reappointment.
3. To appoint a Director in place of Shri Navkesh Batra who retires by rotation and being eligible, offers for reappointment.
4. To reappoint Auditors M/s. Dosi & Jain Chartered Accountants, from the conclusion of this AGM until the conclusion of the next AGM.

By Order of the Board of Directors
For Scana Color (India) Limited

Place : Mumbai
Dated : 26th August, 1997

Smt. NANDITA DAMANI
(Managing Director)

NOTES :

- (a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and a 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 hours before the meeting.
- (b) The Register of Members and Transfer Books of the company will be closed from Saturday, September 20, 1997 to Thursday, September 25, 1997 both days inclusive.
- (c) Members are requested to immediately intimate to the Company any change in their address as registered with Company, mentioning the Pin Code number.
- (d) Members who hold shares in identical order of name in more than one Folio, are requested to write to the Company to enable consolidation of their holdings in one Folio.
- (e) Members are requested to intimate to the company details, if any, required in relation to this Annual Report at least 7 (seven) days before the meeting to enable the Management keep the information ready at the meeting.
- (f) All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days between 11.00 a.m. to 1.00 p.m. upto the date of Annual General Meeting, except on Sunday and other Holidays
- (g) A member or his proxy is requested to produce at the entrance of the Meeting Hall Admission Slip forwarded to the Member duly completed and signed by the Member in accordance with the specimen signature registered with the Company. Xerox copy/torn Admission Slip will not be Accepted at the entrance of the Meeting Hall.

By Order of the Board of Directors
For Scana Color (India) Ltd.

Smt. Nandita Damani
Managing Director)

Place : Mumbai
Dated : 26th August, 1997

ANNUAL REPORT 1996-97**Director's Report****TO THE MEMBERS**

1. Your directors hereby present the Twentieth Annual Report with the Audited Accounts for the year ended 31st March, 1997.

2. Financial Results**(Rs. in '000s)**

	Current Year	Previous Year
Profit before depreciation & interest	4351	8582
Less : Depreciation	4090	4188
Interest	1489	1786
	<hr/>	<hr/>
Profit before tax	(1228)	2608
Provision for tax	-	-
	<hr/>	<hr/>
Profit after tax	(1228)	2608
Add : Balance B/F	335	227
	<hr/>	<hr/>
	(893)	2835
Less : Transferred to General Reserve	-	2500
	<hr/>	<hr/>
Surplus/(Loss) carried to Balance Sheet	(893)	335

3. Year in retrospect

During the year the Printing Industry has been reeling under an unprecedented crisis, occasioned by many factors, particularly by liquidity - crunch. Consequently, the Ad-spenders have drastically slashed their budgets, which were channelised more for TV, rather than for the Print media. Pre-press houses, like your company, are a service industry to Printing. As such, we have been affected even more drastically, resulting in unmet targets.

The Company has almost shed out its trading activities during the year which has also contributed to the fall in the turnover.

The management is exploring options to achieve growth and assured business by arranging tie-ups with industrial houses and large printers.

4. Dividend

Your Directors do not recommend any dividend in view of inadequate profits earned during the period ended 31st March, 1997.

5. Energy Conservation

The Company has taken effective steps to minimize power and fuel consumption at their unit.

6. Technology absorption

No technology was imported by the company during the year under review.

7. Research and Development

The Management of the company keeps itself abreast of the latest changes in this field by visiting the factories or the machinery manufacturers abroad as well as attending Trade Fairs from time to time.

8. Foreign Exchange Earnings and Outgoings.

Foreign Exchange Earnings Nil. The outgoing of Foreign Exchange during the year amounted to Rs. 19,57,222 as under:

Imported Raw Material	17,65,926
Spare Parts	12,291
Interest on F.C. Loan	1,45,550
Membership & Subscription	8,980
Travelling expenses	24,475

9. Statement under clauses 43 of the listing agreement with stock exchange

Comparison of the projections with the actual performance.

	Actuals	(Rs.in '000s) Projections as per prospectus dated 23rd May, 1994
Total Income	19642	47657
Profit before tax	(1228)	26400
Profit after tax	(1228)	17400

* Refer Note No. 3. for the explanation of the company not achieving its Projections.

10. Particulars of employees

As no employee is covered under section 217 (2A) of the Companies Act, 1956 read with Companies (particulars of Employees Rules, 1975), the relevant information is not furnished.

No provision is made by the company in respect of gratuity and leave salary payable to employees, as the same will be accounted in the year of payment.

11. Deposit

The company has not accepted any deposits from the public during the year under review.

12. Directors

Smt. Sushila Devi Birla and Shri Navkesh Batra, Directors of the company retire from the Board of Directors and being eligible offer themselves for re-appointment.

14. Auditors

M/s. Dosi & Jain Chartered Accountants, Statutory Auditors of the company retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

15. Acknowledgements

Your directors wish to place on record their appreciation to Industrial Development Bank of India and Central Bank of India for their continued support from time to time. Further the directors wish to thank the employees of the company without which it would not have been possible to run the company. The directors expect to receive the same cooperation from them in the future.

For and on behalf of the Board of Directors.

Smt. Nandita Damani

Place : MUMBAI,

Dated : 26th August, 1997

(Managing Director)

AUDITOR'S REPORT

The Members of

Scana Color (India) Limited

We have audited the attached Balance Sheet of SCANA COLOR (INDIA) LIMITED, as on 31st March, 1997 and also the Profit and Loss Account of the Company for the year ended on that date annexed thereto and report that:

1. As required by the Manufacturing and Other Companies (Auditors' Report) Order, 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to in paragraph above, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of the books.
 - c) The Balance Sheet and Profit and Loss Account dealt with by this Report are in agreement with the books of accounts;
 - d) In our opinion and to the best of our information and according to the explanation given to us, the said accounts read together with the notes thereon including note C of Schedule 20 in respect of retirement benefits give the information as required by the Companies Act, 1956, in the manner so required by the Companies Act, 1956, and give a true and fair view :
 - i) in the case of Balance Sheet of the State of affairs of the Company as at 31st March, 1997 and
 - ii) in the case of Profit and Loss Account, of the Company for the year ended on that date.



For DOSI & JAIN
Chartered Accountants

(CHANDRESH G. GANDHI)
Partner

Place : Mumbai

Dated : 26th August, 1997