

MD	<input checked="" type="checkbox"/>		BKC	<input checked="" type="checkbox"/>
CS	<input checked="" type="checkbox"/>		D'Y	1/2
RO	<input checked="" type="checkbox"/>		DIV	1/2
TRA	<input checked="" type="checkbox"/>		AC	<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>		SH	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>			

THE THIRTEENTH ANNUAL REPORT 1996 - 97

Report Junction.com



KHODIYAR INDUSTRIES LIMITED

CERTIFIED TRUE COPY

FOR KHODIYAR INDUSTRIES LTD.

[Signature]
DIRECTOR

Report  junction.com

KHODIYAR INDUSTRIES LIMITED**ANNUAL REPORT - 1996-97**

DIRECTORS : SHRI DEVSHIBHAI M PATEL
SHRI VINODBHAI D PATEL
SMT. DAYABEN R PATEL
SHRI MANJIBHAI J PATEL
DR. N R DESAI

CHAIRMAN & MANAGING DIRECTOR : SHRI RAMANIKLAL M PATEL

AUDITORS : S M SONI & ASSOCIATES
AHMEDABAD

BANKERS : BANK OF BARODA

REGISTERED OFFICE : VIJAPUR ROAD
MANSA : 382 845
DIST : MEHSANA

CORPORATE OFFICE : 4TH FLOOR, D. K. HOUSE,
MITHAKHALI, ELLIS BRIDGE,
AHMEDABAD - 380 006.

WORKS

1. : SURVEY NO. 602/1, VIJAPUR ROAD
MANSA- 382 845
DIST : MEHSANA
2. : B/H RANIPUR VILLAGE,
OPP. COZY HOTEL,
NAROL - SARKHEJ HIEGHWAY,
NAROL, AHMEDABAD : 382 405.

KHODIYAR INDUSTRIES LIMITED**ANNUAL REPORT - 1996-97****NOTICE**

Notice is hereby given that the Thirteenth Annual General Meeting of the Members of the Company will be held on Saturday, the 27th September, 1997 at 1.00 p.m. at the Registered Office of the Company situated at Survey No. 602/1, Vijapur Road, Mansa - 382845, Dist. Mehsana to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 1997 and the Profit & Loss Account of the Company 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 Vinodbhai D Patel, who retires by rotation, and being eligible, offers himself for re-appointment
3. To appoint a Director in place of Smt. Dayaben R Patel, Who retires by rotation, and being eligible, offers herself for re-appointment.
4. To appoint Auditors of the Company and to authorise the Board to fix their remuneration

By Order of the Board**S/D**

Place : Ahmedabad
Date : June 27, 1997

R. M. PATEL
Managing Director

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF AND THAT A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING
2. The Register of members and the Share Transfer Books of the Company shall remain closed from Monday, the 15th September, 1997, to Friday, the 27th September, 1997 (both days inclusive).
3. The Members are requested to notify to the company, immediately, of any change in their address.
4. Members desirous of obtaining any information concerning the accounts of the Company may write to the Company at least 10 days in advance before the date of the Annual General Meeting so that the information required may be made available at the meeting.

KHODIYAR INDUSTRIES LIMITED**ANNUAL REPORT - 1996-97****DIRECTOR'S REPORT**

Dear Members,

Your Directors have pleasure in presenting this Thirteenth Annual Report of your Company together with the Audited Statement of Accounts of the Company for the Year ended 31st March, 1997.

FINANCIAL RESULTS

The highlights of the Financial results are as under :

	(Rupees in Lacs)	
	<u>1996 - 97</u>	<u>1995 - 96</u>
Turnover	831.46	414.36
Other Income	31.20	0.99
Total Income	<u>862.66</u>	<u>415.35</u>
Profit before Deprecoatopn and Taxation	14.96	15.90
Less : Depreciation	<u>39.16</u>	<u>5.24</u>
Profit/loss before tax	(24.20)	10.66
Less : Provision for Taxation	-	1.50
Profit for the Year	<u>(24.20)</u>	<u>9.16</u>
Balance as per last Balance Sheet	<u>1.45</u>	<u>25.65</u>

OPERATIONS

During the year under reivew, the Company has achieved a sales turnover of Rs. 831.46 Lacs with an increase of 100.7% over the previous year. The existing operations of Mansa Plant for manufacturing of PVC Pipes has generated the profit after Interest and depreciation of Rs. 48.97 lacs as Compared to Rs 10.66 lacs of the previous year.

During the year under reivew the Company has successfully implemented the diverification project for manufacturing of PVC Fittings at Mansa, Gujarat. The commercial production commenced in August 1996. The Company has obtained the disbursement of Term Loan of Rs. 187.50 lacs from G.I.I.C. and Rs. 112. 50 Lacs from G.S.F.C. to part finance the said project.

The new plant, for manufacture of PVC Fittings, was operational for the part of the year therefore, it could contribute only marginally to the turnover of the company. However, depreciation charged for the new plant was Rs. 32.25 lacs and interest charges on the Term loan taken for the new plant was Rs. 30.00 lacs. Thus, the overall profitability of the Company was adverly affected.

KHODIYAR INDUSTRIES LIMITED**ANNUAL REPORT - 1996-97****DEPOSITS**

During the year, Your Company has accepted deposit within the meaning of Section 58A of the Companies Act, 1956 and the rules made thereunder. The total Deposit outstanding as on 31 - 03 - 1997 is Rs. 35.10 Lacs.

DIRECTORATE

Shri Vinodbhai D Patel and Smt. Dayaben R Patel. Directors of the Company are due to retire by rotation at the ensuing Annual General Meeting and are eligible for re- appointment.

PERSONNEL

There are no employees covered under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975. and hence no information is required to be furnished.

PARTICULARS OF CONSERVATION OF ENERGY ETC

Particulars with respect to Conservation of Energy as per Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors Report for the year ended 31st March, 1997, are annexed to this Report.

AUDITORS

M/s. S. M. Soni & Associates, Chartered Accountants, Ahmedabad, Auditors of the Company, retire at the ensuing Annual General Meeting and being eligible offer themselves for re - appointment.

The observations of the Auditors read with the notes on accounts are self explanatory.

APPRECIATIONS

Your Directors express their sincere thanks for the co-operation and assistance received from Financial Institutions viz. GSFC and GILC, as also Bank of Baroda. Your Directors also express their gratitude to the Investors, Employers of the Company for their valuable support and continued confidence reposed in the Company.

By Order of the Board

S/D

Place : Ahmedabad
Date : June 27, 1997

R. M. PATEL
Managing Director

REGISTERED OFFICE :

Surver No. 602/1,
Mansa Vijapur Road
Mansa - 382 845
Dist. Mehasana

ANNEXURE TO DIRECTOR'S REPORT

Information as required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 :

A CONSERVATION OF ENERGY

The Company is committed to conserve the energy mainly electricity, For this purpose the Company has adopted various measures and techniques which include improvements in manufacturing process, changes in the moulds, dies & tool etc.

B TECHNOLOGY ABSORPTION

The Company is always keen to make changes in the dies and tools in order to shorten the manufacturing time of its products which ultimately results in to savings in electricity consumption.

C FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year under consideration, there is no foreign exchange earnings or outgo.

D RESEARCH & DEVELOPMENT

Keeping in view the need in future, the Company is planning to establish a separate Research & Development Division, for which the provision for creation of necessary infrastructure will be made.

Report Junction.com

FROM A

From of disclosure of particulars with respect to conservation of energy :

	1996-97	1995-96
A Power & Fuel Consumption		
1. Electricity		
Units consumed (Nos.)	614004	395375
Total Amount (Rs.)	2148661	1,006,840
Rate Per Unit (Rs.)	3.50	2.55
2. Coal	Nil	Nil
3. Furnace Oil	Nil	Nil
B. Consumption Per Unit of Production		
Total Production PVC Pipe & Fittings during the year ('000 Kgs.)	1118.37	876.50
Electricity per kg. of PVC Pipe and Fittings (Rs.)	1.92	1.15