



LAKSHMI OVERSEAS  
INDUSTRIES LIMITED



ANNUAL  
REPORT  
2004-2005



## *Chairman's address to the shareholders*

*I have great pleasure in stating that today Lakshmi Overseas Industries Ltd. (LOIL) has grown to become a fairly matured company which has confidence and capability to look beyond its basic line of activity. While paddy processing remains the main business its allied activities are bound to take a leap forward. Your company has worked out plans to enter into generation of power using biomass (mainly agro husk and straw) as the fuel, by-products of the company's manufacturing process. To achieve economies of scale LOIL will also enhance its installed capacity for processing of paddy as well as the down streams like rice bran edible oil, cattle feed and modernize its existing facilities and office. While these efforts would lead to a brighter year ahead for the stakeholders, the year 2004-05 under review has also been very good.*

## *Mission*

*Be passionate for growth & development and improve quality of life*



*As a strategy LOIL mainly produces non basmati varieties of rice as it serves dual purpose. While it is priced low and reaches the masses, the sheer size of produce leaves large quantities of by-products which allow us to undertake downstream processing. In this manner nothing gets wasted as rice bran converts into edible oil and cattle feed while part of husk is used to produce steam. Eventually entire husk and straw will go to produce electricity. These value additions distinguish your company from the rest and would give*

**Lakshmi Overseas Industries Limited**

SCO 18-19, 1st Floor, Sector 9D, Chandigarh-160017

ATTENDANCE SLIP

Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the Meeting Hall.

I, hereby accord my presence at the 15<sup>th</sup> ANNUAL GENERAL MEETING of the Company at Bal Bhawan, Sector 23, Chandigarh on Thursday, 29<sup>th</sup> September, 2005 at 11.00 a.m.

Full Name of the Shareholder/proxy  
(in Block Letters)

Folio No. /Demat No.....

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FORM OF PROXY

I/We.....of.....in the district of, .....being a member/members of the above-named company hereby appoint ..... of .....in the district of .....or failing him,.....of .....in the district of .....as my/our proxy to vote for me/us on my/our behalf at the general meeting of the company to be held on the 29<sup>th</sup> day of September, 2005 and at any adjournment thereof.

Signed this.....day of 2005

Affix a Rs.1 Revenue Stamp
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*Janak Raj Singh Uppal*  
Executive Director

## *Acknowledgements*

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The Board of Directors expresses its gratitude to all the Members, Dealers, Customers, Suppliers, Bankers and other Business Associates of the company for their continued loyalty and support to the Company.

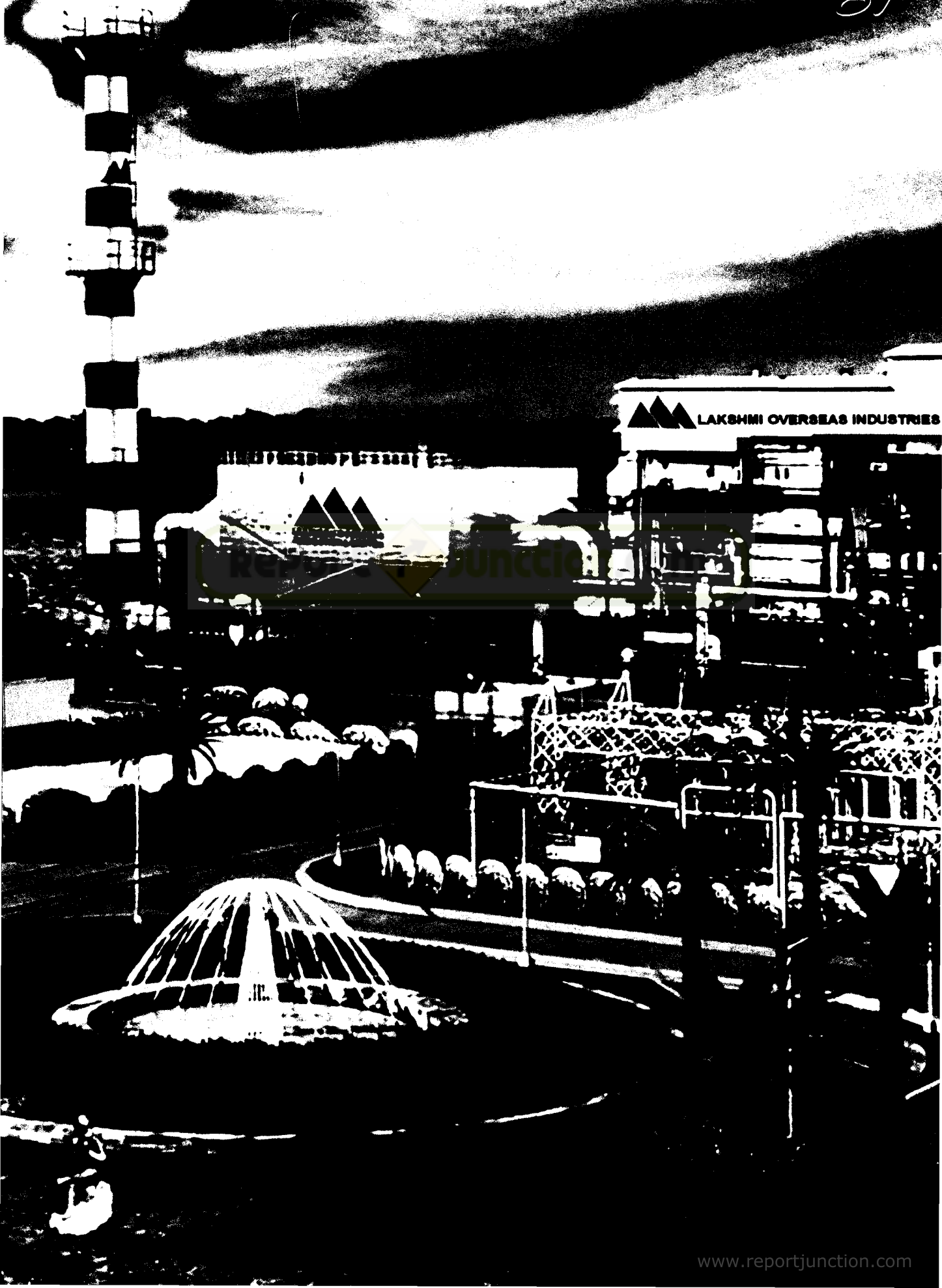
The Board also wishes to place on record its deep appreciation for the spirit of dedication and the immense contribution made by the employees at all levels, who through their competence, diligence and hard work have helped the Company to achieve much better performance during the year.

*Thanks*





# *Green Fields to Electric Energy*







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Khamarian 140 800 Punjab  
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Fax : 91-1628-268 365  
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improved realization year after year. During 2004-05 LOIL enhanced paddy processing capacity from 65 MT to 105 MT per hour. During 2005-06 it would take the capacity to 165 MT per hour. It would be seen that the company utilized part of its capacity for wheat processing in the year under review.

During the year under review your company has a turnover of Rs.4119.41 million (previous year Rs.2337.98 million) and profit of Rs.202.61 million (previous year Rs.91.53 million), a growth of 76.70% and 121.36% respectively. This was achieved due to higher capacity and better utilization of resources. Presently LOIL is in the process of implementing ERP solution provided by a leading Indian software company. The hardware being procured will be the best to achieve highest standards of operational efficiency and enterprise effectiveness which would result in better profits in future.

The company's first 30 MW power plant, when commissioned during 2006-07 would be a boon to power starved agriculture and industry of Punjab and save coal which is scarce. The company's plant would qualify for carbon credits under Kyoto protocol due to its non polluting character. Your company has ambitious plan to replicate similar power plants in different locations to maximize gains from its experience. The company would incur capital expenditure of Rs.1800 million by end of 2006-07 and Rs. 3200 million in the next three years.

We take pride in being able to provide food for the masses and employment for hundreds of thousands. We propose to set up R&D for improvement of farmers' crop. In the process we would provide benefits to the stakeholders. We thank all involved with the company, particularly the paddy and wheat growers, the transport operators, the company's bankers and buyers of our produce, the staff of LOIL whose confidence in us have taken us thus far. We also thank you all, the shareholders of LOIL, for your continued faith in the capability of the company's management to show results and fulfill the promise to the best of our abilities.

With warm regards



B S Uppal

Chairman & Managing Director



Lakshmi Foods





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- *To be excellent and efficient organization*
- *To be a leading player in food sector*
- *To diversify in adjacent businesses for growth*
- *To become a global company*
- *To maximize gains for the stakeholders*

