

# **ANNUAL REPORT 1998-99**

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**LIPPI SYSTEMS LIMITED  
AHMEDABAD**

# **LIPPI SYSTEMS LIMITED**

## **BOARD OF DIRECTORS**

**Shri Nandlal J. Agrawal** (Managing Director)

**Shri Sanjay C. Agrawal**

**Shri Ramanlal B. Patel**

## **BANKERS**

Bank of Baroda  
Bhadra,  
Ahmedabad 380 001.

## **Auditors**

**Ashok Dhariwal & Co.**

Chartered Accountant  
A/602, Naranarayan Complex  
Navrangpura,  
Ahmedabad-380 009.

## **Registered Office**

3rd, Floor, Agrawal Chambers,  
Opp. Town Hall,  
Ellishbridge,  
Ahmedabad-380 006.

**NOTICE**

NOTICE is hereby given that ANNUAL GENERAL MEETING of the members of the Company will be held on Thursday, the 30th September, 1999, at 11.00 a.m. at the registered office of the Company at 3rd Floor, Agrawal Chambers, Opp. Town Hall, Ellishbridge, Ahmedabad 380 006, to transact the following business :-

**ORDINARY BUSINESS**

1. To receive and adopt the Director's Report and Audited Balance Sheet as at 31st March, 1999 with the documents required by law to be annexed thereto.
2. To appoint a Director in place of Shri Sanjay C. Agrawal, who retires by rotation and being eligible offers himself for re appointment.
3. To appoint auditors and to fix their remuneration.

Place : AHMEDABAD

Date : 31.05.1999

By order of the Board

NANDLAL J. AGRAWAL

Managing Director

**NOTE :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. The Proxies in order to be effective, must be lodged with the Company not less than 48 hours before the meeting.
3. Members, seeking any information with regard to accounts are requested to write to the Company at an early date so as to enable the company to keep the information ready.
4. Members are requested to bring their copies of Annual Report to the meeting.

**Annual Report 1998-99****DIRECTORS' REPORT**

To  
The Members

Your Directors have pleasure in presenting their report together with the audited Accounts for the period ended on 31st March, 1999.

**FINANCIAL RESULTS**

	(Rs. in lacs)	
	For the Year ended 31.3.99	For the Year ended 31.3.98
Sales	69.03	102.25
Gross Profit/(Loss)	(22.03)	49.18
Depreciation	27.62	21.10
Net Profit/(Loss)	(49.65)	(22.08)

**Dividend**

In view of losses for the year under review, your directors have not recommended any dividend for the year under report.

**Operations**

During the period under report, due to recessionary market conditions your Company could achieve a turnover of Rs. 69.03 lacs as compared to Rs. 102.25 lacs during the previous year. Your company has initiated a Rs. 102.25 lacs during the previous year. Your Company has initiated a lot of steps to market its products and your directors are glad to report that during the coming years the company will be back on its track.

**Fixed Deposits**

During the period under report, the Company has not accepted any fixed deposit from the public and therefore no information is required to be furnished in respect of outstanding deposits.

**Directors**

Shri Sanjay C. Agrawal retires by rotation and being eligible offer himself for reappointment.

**Particulars of Employees :**

The Provisions of Section 217 of the Companies Act, 1956, read with the Companies (particulars of Employees) Rules, 1975 do not apply as the Company has not employed any employee drawing remuneration in excess of the prescribed limits.

**Conservation of Energy, Technology absorption and foreign exchange earnings and outgo :**

The informations as required to be given under Section 217 (1) (e) of the Companies Act, 1956 are annexed hereto and forms part of the report.

**Industrial Relations :**

The industrial relations remained cordial through out the year under report.

**LIPPI SYSTEMS LIMITED**

**Status of Y2k (year 2000)**

Your company has taken effective steps to be Y2K compliant for its hardwares and softwares and all the hardwares and softwares are expected to be Y2K compliant by September, 1999. The cost for this purpose is expected to be insignificant.

**Auditors**

M/S Ashok Dhariwal & Co., Chartered Accountants, auditors of the Company, retire at the conclusion of the ensuing annual general meeting. The auditors being eligible for reappointment, the Board recommends their reappointment.

**Acknowledgement**

The Board of Directors wish to place on record their sincere appreciation and acknowledge with gratitude the efforts put in and co operation extended by bankers, shareholders, employees at all level and all other associated persons, bodies or agencies and look forward to their continued support.

Place : Ahmedabad

Date : 31.05.1999

**FOR AND ON BEHALF OF THE BOARD  
NANDLAL J. AGRAWAL**

**Managing Director**

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**Annual Report 1998-99****ANNEXURE DIRECTORS' REPORT**

Information as per Section 217 (1)(e) of the Companies Act, 1956.

**(A) CONSERVATION OF ENERGY :**

All possible measure are being taken on regular basis for conservation of energy. Total energy consumption and energy consumption per unit of production.

**FORM A**

<b>A. POWER &amp; FUEL CONSUMTPOIN</b>	<b>31-3-99</b>	<b>31-3-98</b>
1. Electricity		
(a) Purchased		
Unit Nos.	1,26,572	73,585
Total Amount (Rs.)	5,21,265	3,05,635
Rate Per Unit (Rs.)	4.12	4.15
(b) Own Generaion		
(i) Through Diesel Generator		
Unit Nos.	9903	4350
Unit Per Litre of Diesel Oil	2.15	2.71
Cost Per Unit	5.43	3.31
(ii) Through Steam Turbine/Generation		
2. Coal		
3. Furnace Oil		
4. Other / Internal Generation		

**B. CONSUMPTION PER UNIT OF PRODUCTION**

<b>Consumption Per Sq.mt. Of production</b>	<b>Current year</b>	<b>Pervious year</b>
Electricity (No. of Units)	299.24	509.09
Furnace Oil	NIL	NIL
Coal (Specify Quantity)	NIL	NIL
Other (Specify)	NIL	30

**(B) RESEARCH AND DEVELOPMENT :**

The Company has no specific research and development department. However, the company has well equipped quality control departement to check the quality of it's products and effective steps are being taken for its improvement.

**(C) FOREIGN EXCHANGE EARNING AND OUTGO :**

The information is given in notes forming part of the accounts. Members are requested to refer the said accounts.