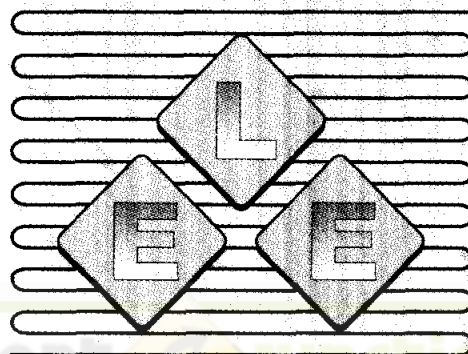


14TH ANNUAL REPORT 2000 - 2001



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**LLOYD ELECTRIC
&
ENGINEERING LIMITED**



Lloyd Electric & Engineering Limited

BOARD OF DIRECTORS

MR. BRIJ RAJ PUNJ
CHAIRMAN

MR. BHARAT RAJ PUNJ
WHOLE TIME DIRECTOR

MR. PAVANJIT SINGH
DIRECTOR

MR. SANDEEP SETHI
DIRECTOR

MR. RAJESH SHARMA
DIRECTOR

MR. P. N. SWAMINATHAN
DIRECTOR (NOMINEE - IFCI)

JAIPUR STOCK EXCHANGE LIMITED
INDRA PLACE, J.L.N. MARG,
MALVIYA NAGAR,
JAIPUR - 302017

THE DELHI STOCK EXCHANGE ASSN. LTD.
DSE HOUSE, 3/1, ASAF ALI ROAD,
NEW DELHI - 110 002

THE STOCK EXCHANGE, MUMBAI
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI - 400 001

NATIONAL STOCK EXCHANGE OF INDIA LTD.
EXCHANGE PLAZA, 5TH FLOOR,
PLOT NO. C/1, G BLOCK,
BANDRA-KURLA COMPLEX,
BANDRA (E)
MUMBAI - 400 051

COMPANY SECRETARY
MR. ANURAG UPADHYAYA

AUDITORS
M/S. SURESH C. MATHUR & CO.
NEW DELHI

BANKERS
STATE BANK OF BIKANER & JAIPUR
STATE BANK OF INDIA

REGD. OFFICE & FACTORY
A-146, (B&C),
RIICO INDUSTRIAL AREA
BHIWADI, DISTT. ALWAR
RAJASTHAN - 301 019
PHONE : 01493-20724, 20543, 21348

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Lloyd Electric & Engineering Limited

NOTICE

NOTICE IS HEREBY GIVEN THAT FOURTEENTH ANNUAL GENERAL MEETING OF LLOYD ELECTRIC AND ENGINEERING LIMITED WILL BE HELD ON SATURDAY, 29TH SEPTEMBER, 2001, AT 9:00 A.M. AT A-146 (B&C), RIICO INDUSTRIAL AREA, BHIWADI, DISTT. ALWAR, RAJASTHAN FOR TRANSACTING THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on March 31, 2001 and the Profit and Loss Account for the year ended on that date and the Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Pavanjit Singh, who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT M/s Suresh C. Mathur & Co., Chartered Accountants, the retiring Auditors of the company, who, being eligible, offer themselves for re-appointment, be and are hereby re-appointed as the auditors of the Company to hold office from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at a remuneration to be decided by the Board of Directors for the period."

By order of the Board of Directors
For **LLOYD ELECTRIC & ENGINEERING LTD.**

Sd/-
(ANURAG UPADHYAYA)
COMPANY SECRETARY

PLACE : New Delhi
DATE : 28.08.2001





Lloyd Electric & Engineering Limited

KINDLY NOTE THAT THERE SHALL BE NO GIFT DISTRIBUTION AT THE ANNUAL GENERAL MEETING.

NOTES:

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 THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST REACH THE COMPANY AT A-146 (B&C), RIICO INDUSTRIAL AREA, BHIWADI, DISTT. ALWAR, RAJASTHAN NOT LESS THAN FORTY EIGHT HOURS BEFORE THE MEETING.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 27.09.2001 to 29.09.2001 (both days inclusive).
3. Members are requested to notify promptly any change in their addresses to the Company's Correspondence Address at C-4, Phase -II, NOIDA, Distt. Gautam Budh Nagar - 201 305.
4. Members are requested to send to the company their queries, if any, on accounts and operations of the Company so as to reach atleast seven days before the date of meeting at the correspondence address of the Company in order that the same could be properly answered at the meeting.
5. Member(s) / proxy(s) desirous of attending the meeting are requested to bring the attendance slip, completed and signed and deliver the same at the entrance of the meeting Hall.
6. Members attending the Annual General Meeting are requested to bring along with them their copies of the Annual Reports as the same will not be distributed at the meeting.

By order of the Board of Directors
For LLOYD ELECTRIC & ENGINEERING LTD.

PLACE : New Delhi
DATE : 28.08.2001

Sd/-
(ANURAG UPADHYAYA)
COMPANY SECRETARY



Lloyd Electric & Engineering Limited

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 14th Annual Report of your Company alongwith the Audited Accounts for the year ended 31st March, 2001.

FINANCIAL RESULTS

RUPEES IN LACS

	Current year 2000-2001	Previous year 1999-2000
Turnover	9983.64	8412.06
Gross Profit before depreciation	631.40	596.80
Less: Depreciation	306.11	291.94
Provision for taxation	28.00	42.00
Profit after tax	297.29	262.86
Add: Balance brought forward	1143.77	880.91
Profit available for appropriation	1441.07	1143.77
Transferred to General Reserve	62.5	-
Balance carried forward to Balance Sheet	1378.57	1143.77

DIVIDEND

Considering the prospective requirements of funds for projects under implementation and other working capital requirements of the company, your directors are not able to recommend any dividend for this year.

OPERATIONS

Your directors are extremely pleased to report that Company has achieved a turnover of Rs. 9983.64 lacs giving a growth rate of 18.68%.

FIXED DEPOSITS

Your Company has not accepted any fixed deposits as per section 58A of the Companies Act, 1956 and Rules made thereunder.

DIRECTORS

In accordance with the requirements of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Pavanjit Singh - Director of the company is liable to retire by rotation and being eligible, offers himself for re-appointment.

IFCI Limited has appointed Mr. P.N. Swaminathan as its nominee on the Board of Directors w.e.f. 30.04.2001.

AUDITORS

M/s Suresh C. Mathur & Co., Chartered Accountants, statutory auditors of the company retire at the conclusion of forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment. They have given the certificate as required under section 224(1B) of the Companies Act, 1956.

The observation of the Auditors as contained in the Auditor's Report read with notes on Accounts are self explanatory and do not call for any further clarification.



Lloyd Electric & Engineering Limited

PARTICULARS OF EMPLOYEES:

Information as per section 217(2A) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars of Employees) Rules, 1975 and forming part of the Directors's Report is given as under:

- A. Employed for the whole year and were in receipt of remuneration which was not less than Rs. 6,00,000/- p.a. in aggregate.

NIL

- B. Employed for part of the year and were in receipt of remuneration which was not less than Rs. 50,000 p.m. in aggregate.

NIL

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors hereby states as under:

- (i) that, in the preparation of the annual accounts, the applicable accounting standards had been followed.
- (ii) that, the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
- (iii) that, the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (iv) that, the directors had prepared the annual accounts on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information as per Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given in Annexure - 1, forming part of this report.

LISTING OF SECURITIES

The securities of the company are listed on Jaipur Stock Exchange (Regional Stock Exchange), The Delhi Stock Exchange, The Stock Exchange, Mumbai and National Stock Exchange.

The Company has paid the listing fees to all the above-stated Stock Exchanges for the year 2001-2002.

INDUSTRIAL RELATION

The company continued to maintain harmonious and cordial relations with its employees in all its divisions which enabled it to achieve higher performance and growth at all levels.

ACKNOWLEDGEMENTS

The Directors wish to place on record their appreciation and gratitude for the support extended by the Industrial Finance Corporation of India Ltd. (IFCI), State Bank of Bikaner & Jaipur, State Bank of India and other bankers, Central and State Governments and other concerned agencies. The Directors are grateful for the continued co-operation, assistance and support given to the company by the valued Customers, Distributors, Suppliers and Shareholders of the Company.

On behalf of the Board of Directors
For LLOYD ELECTRIC & ENGINEERING LTD.

Place : New Delhi
Date : 28.08.2001

Sd/-
(B. R. PUNJ)
CHAIRMAN

**ANNEXURE - 1****ANNEXURES TO THE DIRECTORS' REPORT**

Statement pursuant to Section 217(1)(e) of the Companies Act, 1956 and the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 31st March, 2001:

A. CONSERVATION OF ENERGY:**1. Energy Conservation measures taken:**

Being a National objective, all areas of Power Consumption are monitored regularly and leakage loopholes have been plugged.

2. Additional investments and proposals have been made to reduce the consumption of energy.

The company has invested in implementing ISO 9002 procedures bringing about close monitoring and control over all areas of operations.

3. Impact of measures 1 & 2 above for reduction of energy consumption and consequent impact on the cost of production of goods:**a) Relaying of Pneumatic air pipelines to reduce leakages.****b) By installing a chilling unit to maintain Hydraulic Oil Temperature for smooth running machinery during peak summer season.****c) Preventive maintenance schedules using computer programmes with a detailed spare parts list****d) Use of alternative fuel for brazing thereby achieving production in cost and pollution.****B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:**

In order to continuously improve its product, your company gives high priority to Research and Development (R&D). We have imported a lot of equipments to use indigenous technology and constantly strive to upgrade the process and product. We have a R&D Department with qualified persons having vast experience in quality control and management. We have provided necessary facilities for faster absorption and implementation of new developments and have adopted new technology to improve the product quality.

Our R&D Department is continuously interacting with Marketing Department to satisfy customer needs by innovative changes in products leading to adaptation to Indian and global technological scenario.

EXPENDITURE INCURRED FOR RESEARCH AND DEVELOPMENT

Capital Expenditure : Nil

Revenue Expenditure : Charged out as an expense through the respective heads of accounts.

C. FOREIGN EXCHANGE EARNINGS AND OUTGOINGS:

Foreign Exchange Earned : 433.36 Lacs

Foreign Exchange Outgo : 959.68 Lacs