

**M.P.OILS AND FATS LTD.**

**RAIPUR**

**FINANCIAL ACCOUNTS**

**YEAR**

**Report  1999-2000 [www.reportjunction.com](http://www.reportjunction.com)**

**PERIOD**

**1-04-1999 TO 31-03-2000**

www.reportjunction.com

4. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their question in writing to the Board of Directors of the Company at least 7 days before the date of the meeting so that the information required may be made available at the meeting.
5. Members should bring their copies of Annual Reports to the Annual General Meeting. Copies will not be distributed at the Meeting as a measure of economy.

SURESH D. MANIK  
(Chairman)

Place : MUMBAI  
Date : 29/08/2000

**Rev. M. P. Oils And Fats Ltd.**

**Director**

Regd. Office : 131, Venus Apartments, 13th Floor,  
Near President Hotel, Cuffe Parade,  
Colaba, Mumbai - 400 005  
Ph. No.2185995/2181486.



### DIRECTORS REPORT

The Members,

The Directors have pleasure in presenting the Twenty First Annual Report together with the Audited Accounts for the year ended 31st March, 2000.

#### FINANCIAL RESULTS:

Particulars	1999-2000 (Rs. in Lakhs)	1998-1999 (Rs. in Lakhs)
Income	2125.55	3218.11
Expenditure	2132.35	3162.47
Gross Profit	6.80	55.64
Less: Interest	31.94	40.32
Depreciation	17.27	18.07
Profit before tax	(56.01)	(2.75)
Less: Provision for tax	NIL	NIL
Net Profit after tax	56.01	(2.75)
Short provision for Income		
Tax for earlier year	NIL	(2.85)
Add: Balance b/f	(9.71)	(4.12)
Balance c/f	(65.72)	(9.72)

#### DIVIDEND

In view of the loss incurred during the year under review, your Directors show their inability to recommend dividend for the year ended 31-03-2000.

#### OPERATIONS:

The soya Industry has been going through a grave situation & fighting for its survival, mainly due to stagnant oilseed production, excessive import of edible oil, unremunerative prices to the farmers and depressed domestic prices. Further, due to the sluggish market conditions prevalent in the current scenario, the Company could not work upto its optimum level during the year under review. The current year's turnover fell to Rs.2125.55 lacs, as compared with the last year's figures of Rs.3218.11 lacs.

#### EXPANSION AND MODERNISATION:

The company has not carried out any expansion and modernisation activities during the year under review.

#### RESEARCH AND DEVELOPMENT:

The Company has not carried out any research and development activities during the year under review.



### PUBLIC DEPOSITS:

The Company has neither invited nor accepted any Deposits from the Public, within the meaning of the provisions of section 58 A of the Companies Act, 1956 and the Rules made thereunder, including changes made therein, if any, from time to time.

### MARKETING:

Your company has already established brands of edible oils which are sold through wholesale dealers in Madhya Pradesh, Orissa, Andhra Pradesh and Bihar.

### OBSERVATIONS IN THE AUDITORS REPORT:

The observations made by the Auditors in their Audit Report have been duly clarified/explained in the relevant notes forming part of the annual Accounts which are self explanatory and do not need any further clarification.

### PERSONNEL:

Our Company's human resources have been playing a vital role in achieving organisational objectives.

The Company's growth and progress is the result of hard work and devotion of all the employees.

None of the employees of the Company was in receipt of remuneration in excess of the limits prescribed u/s. 217(2A) of the Companies Act, 1956.

### DIRECTORS:

Mr. Jaganlal D. Hanik and Mr. Sudhirkumar D. Hanik retire by rotation and being eligible offer themselves for reappointment.

### AUDITORS:

At the ensuing Annual General Meeting the Company's auditors M/s Parikh & Shah, Chartered Accountants, Mumbai retire and being eligible offer themselves for reappointment.

### PARTICULARS U/S 217(1)(e) OF THE COMPANIES ACT, 1956:

As required u/s 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 the relevant information is given below:



22/55, Industrial Area, Bhanpuri, R/ IPUR-493 221 M.P.

Phones : (0774) 223670, 223671, 223672, 223673, 223674, 223675, 223676, 223677

New Phone Nos. 562770, 562674, 562002, 562175,  
562327-FAX
**M.P. OILS  
AND  
FATS LTD.**
**A. CONSERVATION OF ENERGY:**

Power consumption	Current year	Previous year
Total No. of Power units consumed	629339	849604
Quantity of Crude oil processed (M.T.)	7481.755 M.T.	8112.805 M.T.
No of units consumed per M/Ton of Crude oil Processed.	84.11 units	104.72 units

**B. ABSORPTION OF UPGRADED TECHNOLOGY :**

As such, there is no new technology involved in the process and hence the question of absorption of upgraded technology does not arises.

**C. FOREIGN EXCHANGE EARNING/OUTGO:**

	Current Year	Previous Year
Earning	Nil	Nil
Out going	Nil	Nil

**ACKNOWLEDGEMENT:**

The Directors take this opportunity to thank all the employees for their contribution to the Company's performance during the period under review. The Directors place on record their appreciation for assistance and support from Union Bank of India.

The Directors also express their gratitude to the shareholders of the Company for their continued support to the Management.

ON BEHALF OF THE BOARD OF DIRECTORS

Place : Mumbai

Date :

**29 AUG 2000**

SURESHCHANDRA D. MANIK

CHAIRMAN

**CERTIFIED TRUE COPY****For, M. P. Oils And Fats Ltd.****Director**

Regd. Office : 79, Jolly Maker Chambers II, 225, Backbay Reclamation, Nariman Point, Mumbai-400 021  
Phones : 202-2138, 202-3927 Fax : 202-6074, Gram : EMPEROIL

AUDITORS' REPORT

THE MEMBERS OF  
M.P.OILS AND FATS LIMITED

We have audited the attached Balance Sheet of M.P.OILS AND FATS LIMITED as at 31st March, 2000 and the attached Profit and Loss Account of the Company for the year ended on that date and report that :

As required by the Manufacturing and other Companies (Auditors' Report) Order, 1988 issued by the Central Government in terms of section 227(4-A) 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.

Further to our comments in the Annexure referred to in paragraph (1) above :

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the 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 the Profit and Loss Account dealt with by this report are in agreement with Books of Account of the Company;
- d) In our opinion the Profit and Loss Account and the Balance Sheet comply with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956 to the extent applicable except for non provision of Gratuity Liability as referred to in Sub Paragraph (e) hereunder in contravention of Accounting Standard 15.
- e) No provision has been made for Rs.6,92,896/- being liability for payment of Gratuity (Refer Note 1(b))

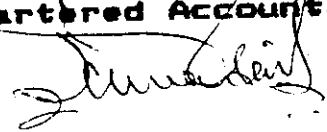
Had the aforesaid provision been made, the Loss for the year and the balance in Profit and Loss account would have been higher by Rs.6,92,896/-

Subject to the foregoing, in our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon give the information required by the Companies act, 1956, in the manner so required and give a true and fair view;

..2..

- a) in the case of the Balance Sheet of the state of the Company's affairs as at 31st March, 2000 and
- b) in the case of the Profit and Loss Account of the Loss for the year ended on that date.

FOR PARIKH & SHAH.  
Chartered Accountants.

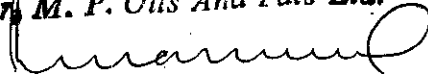


(H.K. Desai).  
PARTNER.

Date : 29 AUG 2000  
Place : Mumbai.

CERTIFIED TRUE COPY

For M. P. Oils And Fats Ltd.



Director

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