

MUSKAN FERRO SILICONS LTD.

14th Annual Report

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~~For The Year Ended~~
31st March 2000

For MUSKAN FERRO SILICONS LTD.


Managing Director.

BOARD OF DIRECTORS

Shri Babulal Badjatya

Shri. Sunil Badjatya - Managing Director

Shri. Dr. S. Mookerjee

Shri. Babulal Verma

AUDITORS

C.P. Rewaka & Co.

Chartered Accountants
403, Arcade Silver ,
65/1, New Palasia, Indore

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REGISTERED OFFICE

Plot No. 69, Sector - 3,
Industrial Area,
PITHAMPUR, Dist. Dhar (M.P.)

MUSKAN FERRO SILICONS LIMITED

NOTICE is hereby given that the 14th Annual General Meeting of the Company will be held on thursday the 28th September 2000 at 9.30 a.m. at the Registered Office of the Company at Plot No. 69, Sector-3, Industrial Area, PITHAMPUR (Dist. Dhar) M.P. to transact the following Business.

ORDINARY BUSINESS

1. To receive, Consider & Adopt the Audited Balance Sheet & Profit & Loss Account of the Company for the year ended 31st March 2000 together with Directors & Auditors reports thereon.
2. To appoint a Directors in place of Dr. S. Mookerjee, who retires by rotation & being eligible offers himself for reappointment.
3. The appoint Auditors and fix their remuneration and for the purpose to pass the following resolution :

Resolved that pursuant to the provisions of Section 224A of the companies Act, 1956 M/s. C.P. Rawka & Co. chartered Accountants, Auditors of the Company retiring at this Annual General Meeting and eligible offers themselves for reappointment, be and is hereby reappoint as Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at a remuneration to be decided mutually between the Board of Directors and the Auditors.

Place : Indore

By Order of the Board.

Date : 31.07.2000

SUNIL BADIYATIYA
MANAGING DIRECTOR

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NOTES

1. A member entitled to attend & vote at the meeting is entitled to appoint a proxy to attend & vote instead of himself & the proxy need not to be a member of the Company. The instrument appointing proxy should be deposited at the registered office of the company not less than forty eight hours before the commencement of the meeting.
2. Members / Proxies should bring the attendance slip duly filled in for attending the meeting.
3. Members/proxies attending the Meeting should bring their copy of the Annual Report for reference at the Meeting.
4. The Register of Members & the Transfer books of the Company will be closed from 23/09/2000 to 28/09/2000 (Both days inclusive)
5. Members are requested to notify the Company immediately the change of address if any & also write to the Company immediately about correction, if any in Name, Address & Pincode.

MUSKAN FERRO SILICONS LIMITED**DIRECTOR'S REPORT**

To,
The Members,

Your Directors have pleasure in presenting the 14th Annual Report together with Audited Statement of Accounts of the Company for the year ended 31st March 2000.

FINANCIAL RESULTS :

As you are aware that Board of Directors wishes to diversify its activities but due to depressed market conditions company could not start the activities in the current year. Company has earned Rs. 2.07 lacs on account of Interest and bill discounting income and incurred a net loss of Rs. 39.18 lacs which has been carried to the Balance Sheet. Directors are hopeful that in the current year Company could start other activities and hopeful for better results in the year.

- **DIVIDEND :**

In view of loss the Board of Directors has not recommended any dividend for the year ended on 31.3.2000

- **PUBLIC DEPOSITS :**

The company has not accepted any fixed deposits from the public within the meaning of Section 58A of the Companies Act 1956 and rules made thereunder.

- **DIRECTORS :**

Shri S. Mookerjee Director of Company retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

- **AUDITORS :**

M/s. C.P. Rawka & Co.' Chartered Accountants' Indore Auditors of the Company retire at this Annual General Meeting and being eligible offers themselves for re-appointment.

- **CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION :**

The Company has not commenced commercial production during the period under report and as such data pertaining to conservation of energy are NIL. However the company has taken adequate steps for conservation of energy while designing the plant itself. The management has created a work culture of foster innovation in production and continuing efforts for improvement in quality.

- **FOREIGN EXCHANGE EARNING & OUT-GO :**

Earning (Rs.)	NIL
Out Go (Rs.)	NIL

- **PARTICULARS OF EMPLOYEES :**

There was no employee in receipt of remuneration as prescribed under provisions of Section 217 (2A) of the Companies Act. 1956 read with rules made thereunder.

- **ACKNOWLEDGEMENT :**

Your Directors wish to place on record their sincere appreciation of the services rendered by the staff at all levels during the period and also convey their sincere thanks to the shareholders for the confidence reposed in the company.

By order of the Board
For : **Muskan Ferro Silicons Ltd.**

Sunil Badjatia
(Managing Director)

Place : Indore
Date : 31.07.2000

MUSKAN FERRO SILICONS LIMITED

AUDITOR'S REPORT

The Members,
MUSKAN FERRO SILICONS Ltd.

We have audited the attached Balance Sheet of Muskan Ferro Silicons Ltd. as at 31st March 2000 & the Profit & Loss A/c for the year ended on the date annexed thereto & have to report as under :-

1. We have obtained all the information & explanations which to the best of our knowledge & belief necessary for examination of books.
2. 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 books.
3. The Balance Sheet & the Profit & Loss A/c dealt by this report are in agreement with the books of Accounts.
4. In our opinion the Balance sheet comply with accounting standards referred to in sub section 3(c) of section 211 of the companies act 1956.
5. In our opinion & to the best of our information & according to the explanations given to us read together with the notes thereon, give the information required by the Companies Act, 1956 in the manner so required & give a true & fair view.
 - (a) In the case of Balance Sheet Of the State of Affairs of the Company as at 31st March 2000 &
 - (b) In the case of Profit & Loss A/c, of the profit of the Company for the year ended on that date.
6. As required by Manufacturing & other Companies (Auditor's Report) order 1988, issued by the Central Govt. under section 277 (4A) of the Companies Act, 1956 we further report that -
 - (1) The Company has maintained proper records to show full particulars including quantitative details & situation of fixed assets. A physical verification of almost all assets of significant value has been conducted by the management & there is a regular programme of verification which in our opinion, is reasonable having regard to the size of the Company. We are informed by the management that no serious discrepancies were noticed on such verifications.
 - (2) None of the fixed assets have been revalued during the year.
 - (3) N.A.
 - (4) N.A.
 - (5) N.A.,
 - (6) N.A.
7. The Company has not accepted any loan from companies firms or other parties listed in the register maintained under Section 301 and 370 (1c) of the Companies act, 1956 except from Directors and Companies in which some of the Directors are interested. The rate of interest and the terms and conditions of such loans are prima facie not prejudicial to the interest of the Company.
8. The company has not granted any loans secured or unsecured to Companies, firms or other parties listed in the register maintained under Section 301 of the Acompanies, 1956 or to the Companies under the same management as defined under sub-section (1B) of section 370 of the Companies Act, 1956 except to the Companies, in which directors are interested on terms and conditions which in our opinion prima facie not prejudicial to interest of the Company.
9. In respect of loans and advance in the nature of loans given by the company where stipulation have been made, the parties are generally repaying principal amount as stipulated and also have been regular in the payment of interest where applicable as stipulated.
10. In our opinion and according to the information and explanations given to us, there are adequate internal control procedure commensurate with the size of the Company and the nature of its business for purchase of stores, raw materials including components plants and machinery, equipment and other assets and for sale of goods.
11. N.A.
12. N.A.