

MILKFOOD LIMITED

Annual Report
for the year ended 31st March, 1998

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milkfood

BOARD OF DIRECTORS

L.P. JAISWAL, Chairman
 J. JAISWAL, Director
 A. P. JAISWAL, Director
 VIJAY KAPOOR, Director
 NARENDER SAPRA, Director
 S.P. KHURANA, President & Director cum Company Secretary
 KARAMJIT S. JAISWAL Managing Director

MD	✓		BKC	✓
CS	✓		DPY	MA
RO	✓		DIV	✓
TRA	NA		AC	✓
AGM	✓		SHI	✓
YE	✓			✓

AUDITORS

Price Waterhouse
 Chartered Accountants
 New Delhi

BANKERS

State Bank of Patiala
 Canara Bank
 The Hongkong and Shanghai
 Banking Corporation
 Standard Chartered Bank
 Citibank N.A.

REGISTERED OFFICE

Bahadurgarh
 Distt. Patiala-147021
 (Punjab)

WORKS

Bahadurgarh
 Distt. Patiala-147021
 (Punjab)

Plot No. 5, Maruti Industrial
 Complex, Sector 18
 Gurgaon (Haryana)

HEAD OFFICE

Bhandari House
 91, Nehru Place
 New Delhi-110019

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ANNEXURE TO THE DIRECTORS' REPORT

Information under Section 217 (1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 31st March, 1998.

1. CONSERVATION OF ENERGY

- I. Your company has been making efforts to reduce energy consumption by focusing on improving the steam efficiency and capacity utilisation, upgradation of technology, modernization of plants, training and motivation of employees towards energy conservation.

Details pertaining to energy consumption as prescribed are given hereunder:

FORM A

Form for disclosure of particulars with respect to conservation of energy for the year ended 31st March, 1998

	Year ended 31.03.1998	Year ended 31.03.1997
A) Power and Fuel consumption		
1) Electricity		
a) Purchased		
Units	1,01,05,523	1,00,77,758
Total Value (Rs.)	2,74,81,907	2,54,55,058
Rate/Unit	2.72	2.53
b) Own Generation		
Through Diesel Generator		
Units	8,75,585	7,01,938
Total Value (Rs.)	30,74,308	23,42,273
Unit per litre of:		
Diesel Oil	2.61	2.21
Cost/Unit	3.51	3.34
2) Others/Internal Generation		
i) Husk/Bagasse/Torria Husk/ Rice Bran/Sun Flower Husk/Fire Wood		
Quantity(Tonnes)	30,259	30,095
Total Amount (Rs.)	2,50,16,170	2,03,63,555
Avg. Rate	826.73	676.64
ii) L.D.O.		
Quantity(K.Ltrs)	84	100
Total Amount (Rs.)	6,83,884	706,600
Avg. Rate	8,141.48	7,066.00
Total (2 i & 2 ii)	2,57,00,054	2,10,70,155

- II. The Company has two manufacturing plants at different locations and produces various products and uses different sources of energy in different combinations for the different products. It is, therefore, not feasible to arrive at the energy consumption per unit for each source of energy as prescribed.

2. RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION

The Company has not imported any technology for the various products being produced/marketed by it. There is ongoing work for the quality improvement, finding alternative packing materials, improvement in the various processes. These measures taken/being taken will reduce the cost of production.

3. FOREIGN EXCHANGE EARNINGS AND OUTGO

Complete information required under this head is shown in note no. 17B(14) and 17B(15) in Schedule No. 17- Significant Accounting Policies and Notes to Accounts. Members are requested to please refer to these notes for the relevant information.





MILKFOOD LIMITED

Registered Office : Bahadurgarh Distt. Patiala-147 021 (Punjab)

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL
Joint Shareholders may obtain additional attendance slip at the entrance.

I hereby record my presence at the 25th ANNUAL GENERAL MEETING at Bahadurgarh, Distt. Patiala on Monday, the 28th September, 1998.

SIGNATURE OF THE SHAREHOLDER OR PROXY _____



MILKFOOD LIMITED

Registered Office : Bahadurgarh Distt. Patiala-147 021 (Punjab)

PROXY

I/We _____

of _____ being

a Member/Members of MILKFOOD LIMITED hereby appoint Mr. _____

_____ of _____

or failing him _____

of _____

or failing him _____

of _____

as my/our Proxy to attend and vote for me/us and on my/our behalf at the 25th Annual General Meeting of the Company to be held on 28th day of September, 1998 and at any adjournment thereof.

Signed this _____ day of _____ 1998

Reg. Folio

Signed by the said _____

NOTE (1) The Proxy must be deposited at the Registered Office of the Company at Bahadurgarh, Distt. Patiala, not less than 48 hours before the time for holding the meeting.

- (2) Shareholders are requested to forward their queries on the account of the Company for the period ended 31st March, 1998 to the Registered Office of the Company at least 10 days in advance to enable us to keep the information ready at the Meeting.

30 Paise
Revenue
Stamp





Notice

NOTICE is hereby given that the Twenty Fifth Annual General Meeting will be held at the Registered Office of the Company at Bahadurgarh, District Patiala, 147021 (Punjab) on Monday, the 28th September, 1998 at 12.30 p.m. to transact the following business:

- (1) To receive and adopt the Profit and Loss Account for the year ended 31st March, 1998 and Balance Sheet as at that date and the report of Auditors and Directors thereon.
- (2) To declare a Dividend.
- (3) To appoint a Director. Mr. Narender Sapra retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.
- (4) To appoint a Director. Mr. S.P. Khurana retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.
- (5) To appoint Auditors and fix their remuneration. M/s Price Waterhouse, the Auditors, retire and being eligible, offer themselves for re-appointment.



By Order of the Board

Dated : 29th July, 1998
Registered Office:
P.O. Bahadurgarh,
Distt. Patiala (Punjab)

S P KHURANA
President & Director
cum Company Secretary

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN HIS STEAD AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
2. The Register of Members and the Transfer Books of the Company will remain closed from 24th September, 1998 to 28th September, 1998 (both days inclusive).
3. The Dividend if approved, will be paid to those members whose names appear on the Register of Members on 28th September, 1998 or to their mandatees.
4. Members are requested to intimate to the Company changes, if any, in their registered addresses alongwith Pin Code numbers.