



MINAL ENGINEERING LIMITED

TWELTH ANNUAL REPORT 1999-2000

BOARD OF DIRECTORS

Shri J.B.PARIKH	Chairman
Shri Shrikant.J.Parikh	Managing Director
Shri J.V.Joshi	Director
Shri Amul.J.Patel	Director
Shri Vikram.J.Parikh	Director

REGD.OFFICE

214/A,Paradise Complex
Sayajigunj,
Vadodara 390 005

COMPANY LAW CONSULTANTS

M/s.H.Bhatt & Associates
Company Secretaries
8 'Shrawak', Opp.Sunhari Premises
High Tension Road, Near Jain Temple,
Subhanpura,Vadodara 390 007

TWELTH ANNUAL GENERAL MEETING

Date : Friday, 29th September, 2000
Time : 4.00 p.m.
Venue : 214/A, Paradise Complex,
Sayajigunj, Vadodara 390 005.

AUDITORS

M/s.Chandrakant & Seventilal & J.K. Shah & Co.,
Chartered Accountants
Vadodara

BANKERS

Corporation Bank.

CONTENTS

	Page no.
Notice	1
Director's Report	2
Auditors' Report	5
Balance Sheet	8
Profit & Loss Account	9
Schedules and Accounting Policies	10
Notes Forming Part of the Accounts	16
General Business Profile	18
Cash Flow Statement.....	19

MINAL ENGINEERING LIMITED**12th ANNUAL REPORT 1999-2000****NOTICE**

NOTICE is hereby given that the TWELTH Annual General Meeting of the members of Minal Engineering Limited will be held at 214-A, Paradise Complex, Sayajigunj, Vadodara - 390 005 at 4.00 p.m. on Friday the 29th September, 2000 to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2000 and Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri. J.B. Parikh, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri Vikram J. Parikh who retires by rotation and eligible, offers himself for reappointment.
4. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting and to fix their remuneration.

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 SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. SHAREHOLDERS ARE REQUESTED TO SEND INTIMATION OF CHANGE OF ADDRESS, TRANSFER AND TRANSMISSION DEEDS AND SUCH OTHER CORRESPONDENCE DIRECTLY TO THE REGISTERED OFFICE OF THE COMPANY.
4. PURSUANT TO SECTION 154 OF THE COMPANIES ACT, 1956 REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY WILL REMAIN CLOSED FROM WEDNESDAY, 27-9-2000 TO FRIDAY, 29-9-2000. (BOTH DAYS INCLUSIVE) FOR THE PURPOSE OF TWELTH ANNUAL GENERAL MEETING OF THE COMPANY.
5. RELEVENCY OF QUESTION AND THE ORDER OF SPEAKING AT THE MEETING WILL BE DECIDED BY THE CHAIRMAN.
6. PLEASE BRING THE 12TH ANNUAL REPORT & ACCOUNTS (1999-2000) SENT TO YOU AT THE PLACE OF 12TH ANNUAL GENERAL MEETING OF THE COMPANY.
7. ALL DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE ARE OPEN FOR INSPECTION AT THE REGISTERED OFFICE OF THE COMPANY DURING OFFICE HOURS ON ALL WORKING DAYS EXCEPT BETWEEN 11.00 A.M. TO 1.00 P.M. UPTO THE DATE OF 12TH ANNUAL GENERAL MEETING.

By order of the Board of Directors
For **MINAL ENGINEERING LIMITED**

Registered Office :
Minal Engineering Limited
214/A, Paradise Complex,
Sayaji Gunj, Vadodara - 390 005.

J. B PARIKH
Chairman

Place: Vadodara
Date : 27th June, 2000

MINAL ENGINEERING LIMITED**12th ANNUAL REPORT 1999-2000****DIRECTORS' REPORT**

To
The Members

Your Directors present the 12th Annual Report & Accounts of the Company for the year ended 31st March, 2000 :

1. FINANCIAL HIGH LIGHTS :

FINANCIAL YEAR	31/3/2000	31/3/1999
	(Rs.)	(Rs.)
Sales/Job work income & Other Income	3217229	3395379
Profit Before depreciation & taxation	521098	865718
Provisions for taxation	17000	215000
Net Profit/(Loss)	21466	116754

2. DIVIDEND

In order to conserve the resources, Your Director's do not recommend for payment of any dividend.

3. OPERATIONS

Due to prevailing Industrial and Economic recession, the Sales and operations have decreased. However, in view of the fact that the Economy is now looking up, your Directors are hopeful that the sales and other operations would improve in the current financial year.

4. PUBLIC DEPOSITS

The Company has not accepted/renewed any public deposits during the year under review. There is no outstanding payments towards public deposits.

5. DIRECTORATE

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association Shri J.B. Parikh and Shri Vikram J. Parikh Directors of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for reappointment. Your Directors recommend the reappointment of Shri J.B. Parikh and Shri Vikram J. Parikh as the Directors of the Company, retiring by rotation.

6. INDUSTRIAL RELATIONS

Industrial relations are continued to be cordial

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE**EARNINGS AND OUT GO**

Information in pursuant to sub-section (1)(e) of Section 217 of the companies Act, 1956 read with Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 is enclosed as Annexure to this report.

8. PARTICULARS OF EMPLOYEES

Information in accordance with the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended, regarding employees who are employed throughout the year drawing remuneration of Rs. 6,00,000/- per annum or more and employees who are employed for the part of the year drawing remuneration of Rs. 50,000/- per month or more is not furnished, as there are no such employees.

9. AUDITORS

M/s. Haribhakti & Co., Chartered Accountants, Vadodara - the Statutory Auditors of the Company has resigned due to their pre-occupations. The shareholders of the Company, at their Extraordinary General Meeting, appointed M/s. Chandrakant & Seventilal & J.K. Shah & Co., Chartered Accounts, Vadodara as the Auditors of the Company in the casual vacancy caused due to resigning of M/s Haribhakti & Co., Chartered Accountants, Vadodara as the auditors of the Company to hold office up to the conclusion of the Thirteenth Annual General Meeting.

10. AUDITORS REPORT

With reference to the contents of the Auditor's Report, the notes on Accounts attached with the Annual Accounts are self explanatory and therefore do not call for any comments under section 217(3) of the Companies Act, 1956.

11. INSURANCE

All Properties and insurable interest of the Company have been adequately insured.

12 ACKNOWLEDGEMENTS

Your Directors express their warm appreciation for the co-operation and support extended by the Customers, Bankers, Suppliers and Employees at all levels of the Company.

By order of the Board of Directors
For **MINAL ENGINEERING LIMITED**

Date : 27th June, 2000
Place: Vadodara

J. B. PARIKH
Chairman

MINAL ENGINEERING LIMITED**12th ANNUAL REPORT 1999-2000****ANNEXURE TO DIRECTORS' REPORT****FORM A**

(See rule 2)

PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988

Form for disclosure of particulars with respect to conservation of energy

A. CONSERVATION OF ENERGY**a) ENERGY CONSERVATION MEASURES TAKEN :**

The Company is taking various steps to conserve the Energy.

b) IMPACT OF ABOVE STEPS :

The impact of the above steps is positive.

c) TOTAL ENERGY CONSUMPTION AND ENERGY CONSUMPTION PER UNIT OF PRODUCTION :

Refer enclosed Form-A.

B. TECHNOLOGY ABSORPTION**d) EFFORTS MADE IN TECHNOLOGY ABSORPTION**

Not Applicable.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange earning Rs. 1.65 lacs

Foreign Exchange outgo Rs. 0.00 lacs

A. Power and Fuel Consumption	Current year	Previous year
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1. Electricity**(a) Purchase**

Unit	49.330	75.512
Total amount	202.124	264.908
Rate/unit	4.10	3.50

(b) Own generation**(i) Through diesel generator**

Unit	—
Unit per-ltr. of diesel oil	—
Cost/unit	—

(ii) Through steam turbine/generator

Units	—
Units per ltr. of fuel oil/gas	—
Cost/units	—

2. Coal (Specify quality and where used)

Quantity (tonnes)	—	Not Applicable
Total cost	—	
Average rate	—	

3. Furnace oil

Quantity (K. ltrs.)	—
Total amount	—
Average rate	—

4. Others/internal generation (Please give details)

Quantity	—
Total Cost	—
Rate/Unit	—

B. Consumption per unit of production

Standards (if any)	Current year	Previous year
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1	2
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Products (with details) unit

Electricity	Not ascertained
Furnace Oil	
Coal (Specify quality)	
Others (Specify)	

FORM B

(See rule 2)

Form for disclosure of particulars with respect to absorption

Research and development (R&D)

1. Specific areas in which R & D carried out by the company.
2. Benefits derived as a result of the above R & D
3. Future plan of action

4. Expenditure on R & D :

- (a) Capital
- (b) Recurring
- (c) Total
- (d) Total R & D expenditure as a percentage of total turnover

Technology absorption, adaptation and innovation

1. Efforts, in brief, made towards technology, absorption, adaptation and innovation.

2. Benefits derived as a result of the above efforts. e.g., Product improvement, cost reduction Product development, import substitution, etc.

3. In case of imported technology (Imported during the last 5 years reckoned from the beginning of the financial year). Following information may be furnished :

(a) Technology imported

(b) Year of import

(c) Has technology been fully absorbed ?

(d) If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action.

Not
Applicable

Not
Applicable