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For Anil Modi Oil Ind. Ltd.

Director

ANIL MODI
10662

**ANIL MODI OIL INDUSTRIES LIMITED****Board of Directors**

Shri Anil Modi, Managing Director
Shri Vijay Kumar Gupta
Shri Jagdish Chand Bagadia
Shri Sudhir Shankar Halwasiya

Bankers

State Bank of Patiala, Sunam
Punjab & Sind Bank, Sunam
Punjab National Bank, Sunam
State Bank of India, Sunam
State Bank of India, Pilibhit
Bank of Baroda, Pilibhit
Punjab National Bank, Pilibhit

Secretary

Shri Ravinder Kumar

Auditors

Messrs. K.K. Jain & Co.,
Chartered Accountants
New Delhi

Registered Office

7/35 Ansari Road,
Darya Ganj,
New Delhi 110 002.

Works

Sunam (Distt. Sangrur), Punjab
Pilibhit, Uttar Pradesh



ANIL MODI OIL INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the 26th Annual General Meeting of the members of Anil Modi Oil Industries Limited will be held at **Shah Auditorium, Shri Delhi Gujrati Samaj, 2, Raj Niwas Marg, Civil Lines, Delhi** on **Friday, 29th September, 2000** at 3.30 P.M. to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Accounts of the Company for the year ended 31st March, 2000 together with the Directors and Auditors report thereon.
2. To appoint a Director in place of Shri Sudhir Shanker Halwasiya, who retires by rotation and being eligible, offers himself of reappointment.
3. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company, and to fix their remuneration. Messrs. K.K. Jain & Co., Chartered Accountants, New Delhi, retire and are eligible for reappointment.

For and behalf of the
Board of Directors

Place : New Delhi
Dated : 31.08.2000

ANIL MODI
Managing Director



**NOTES**

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself. A proxy need not be a member of the Company.
2. Proxies must be lodged at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed on 29th September, 2000.
4. Change in Member's address, if any, may please be intimated to the Company.
5. Members are requested to bring copies of Annual Report at the meeting.
6. For the convenience of Members and proper conduct of the meeting, members are requested to produce at the entrance the attached attendance slip duly completed and signed for admission to the meeting hall.
7. Members desiring any information as regards accounts and operations are requested to write to the Company at its Registered Office one week before the date of the meeting so that the information is made available at the meeting.
8. Members are requested to quote the folio number in all correspondence.
9. (i) The equity shares of the company are listed at the following Stock Exchanges:
 - (a) The Delhi Stock Exchange Association Ltd.,
Asaf Ali Road, New Delhi-110 002.
 - (b) The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400 001
 - (c) The Ludhiana Stock Exchange Association Ltd.
Feroze Gandhi Market
Ludhiana-141 001
- (ii) Annual listing fees for the year 1999-2000 has been paid to the Stock Exchange.



DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the 26th Annual Report of the company together with the Audited Accounts for the year ended 31st March, 2000.

OPERATIONAL RESULTS

	(Rs. in Lacs)	
	1999-2000	1998-99
Turnover	4,088.46	4,437.74
Profit before interest and Depreciation	162.53	209.04
Interest	29.62	588
Depreciation	41.77	39.93
Profit for the year	91.14	110.23

OPERATIONS

The production of oils and cakes during the year was 75,184.06 M.T. as against 79,056.446 M.T. of the previous year. The net profit before tax has declined from Rs. 110.23 lacs to Rs. 91.14 lacs of the previous year. The decline is due to heavy import of palm oil

DIVIDEND

Your directors consider it expedient to retain and plough back the profits to meet the increased financial requirements and therefore do not recommend any dividend this year.

DEPOSITS

The company has neither invited nor accepted deposits from the public with in the meaning of section 58-A of the Companies Act, 1956.

DIRECTORS

Out of the present Directors Shri Sudhir Shanker Halwasiya retire by rotation and, being eligible, offers himself for reappointment

AUDITORS

The present auditors, Messrs K.K. Jain & Co., Chartered Accountants, New Delhi retire at the conclusion of the Annual General Meeting. They have furnished a certificate u/s 224(1) of the Companies Act, 1956 and are eligible for reappointment.

**ANIL MODI OIL INDUSTRIES LIMITED****STATUTORY INFORMATION**

Information required to be furnished in terms of Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not applicable for the year under consideration.

There was no employee drawing remuneration in excess of the limits specified in Section 217 (2A) of the Companies Act, 1956.

ACCOUNTS AND AUDIT REPORT

The Notes on Accounts and Accounting Policies referred to by the Auditors in their report are self explanatory and do not call for any further clarification or comment.

PERSONNEL

The relations with the employees of the Company continued to be cordial. Your Directors wish to place on record their appreciation for the excellent work done by the employees at all levels.

ACKNOWLEDGEMENTS

Your Directors express their sincere gratitude and deep appreciation for the co-operation and assistance given by the financial institutions, banks, suppliers and customers of the company during the year under report and look forward to their continued support. Your Directors also thankfully acknowledge the trust and confidence reposed by you in the company.

For and behalf of the
Board of Directors

Place : New Delhi
Dated : 31.08.2000

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ANIL MODI
Chairman



AUDITORS' REPORT

TO THE MEMBERS OF ANIL MODI OIL INDUSTRIES LIMITED

We have audited the attached Balance Sheet of ANIL MODI OIL INDUSTRIES LIMITED as at 31st March, 2000 and the Profit and Loss Account for the year ended on that date, annexed thereto, and report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of the books;
3. The Balance Sheet and the Profit and Loss account dealt with by this report are in agreement with the books of account;
4. Read with Notes No.B1(d)&(e) and B (11) in Schedule 22, in our opinion, the Balance Sheet and Profit and Loss Account comply with the Accounting Standard referred to in Section 211(3C) of the Companies Act, 1956.
5. In our opinion, and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Profit and Loss Account read together with the Schedules and Notes thereon, and subject to the consequential impact on the operating results of the year of Notes No. B1(d) & (e) regarding non-provision of Gratuity and Leave Encashment liability, and Note no. B(11) regarding Service Tax and Note No. B(13) regarding change in the method of valuation of inventory of finished goods, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
 - i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2000; and
 - ii) In the case of the Profit and Loss Account, of the Profit for the year ended on that date.
6. As required by the Manufacturing and Other Companies (Auditors' Report) Order, 1988, issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we further report that:
 - 6.1 The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. The fixed assets have been physically verified by the Management at reasonable intervals and no material discrepancies between the book record and physical inventory were noticed on such verification.
 - 6.2 The fixed assets of the company have not been revalued during the year.
 - 6.3 The stocks of finished goods, stores, spare parts and raw materials have been physically verified during the year by the management at reasonable intervals.
 - 6.4 In our opinion, the procedures of physical verification of stocks followed by the Management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - 6.5 The discrepancies noticed on verification between the physical stocks and book records were not material and the same have been properly dealt with in the books of account.
 - 6.6 In our opinion, the valuation of stocks is fair and proper in accordance with the normally accepted accounting principles and is on the same basis as in the preceding year except the valuation of finished goods which