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Annual

Report

and

Accounts

For the Year Ended
31st March, 2000

TUMUS ELECTRIC CORPORATION LIMITED

DIRECTORS:

Shri R.P. Aiyer (Chairman)

Shri S.N. Parikh

Shri H.J. Kamdar

Dr. S.B. Chamadia

Shri Shankar Prasad

AUDITORS:

PREMCHAND & COMPANY

CHARTERED ACCOUNTANTS

BANKERS:

UCO BANK



REGISTERED OFFICE:

RANI BAUG,

P.O. CHORHATA,

REWA - 486006 (M.P.)

TUMUS ELECTRIC CORPORATION LIMITED

ANNUAL REPORT AND ACCOUNTS

March, 2000

TUMUS ELECTRIC CORPORATION LIMITED**NOTICE TO THE SHAREHOLDERS:**

NOTICE is hereby given that the 27th Annual General Meeting of the company will be held at the Registered Office of the Company at Rani Baug, Rewa (M.P.) on Saturday the 30th day of September, 2000 at 4.00 p.m. to transact the following business :-

ORDINARY BUSINESS :

1. To consider and adopt the Audited Balance sheet of the company as at 31st March, 2000 and Profit and Loss Account for the year ended on that date and the reports of the Directors and the auditors thereon.
2. To appoint Directors in place of Shri R.P. Aiyer and Shri Shankar Prasad who retire by rotation and being eligible, offer themselves for re-appointment.
3. To appoint auditors and fix their remuneration.

REGISTERED OFFICE :

RANI BAUG,
PO: CHORHATA,
REWA (M.P.)

By order of the Board,

(SHANKAR PRASAD)
DIRECTOR

Dated : 19th August, 2000

N.B.:

1. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd October, 2000 to 25th October, 2000 (both days inclusive).
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER.
3. The form of proxy shall be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for holding the Annual General Meeting. In default thereof the instrument of proxy shall not be treated as valid.
4. Members are requested to intimate change in their address, if any, immediately to the company at its registered office quoting their folio numbers.
5. A form of nomination by the shareholders is attached and is self explanatory. Members interested may inform the company accordingly.

TUMUS ELECTRIC CORPORATION LIMITED

DIRECTOR'S REPORT**TO THE SHAREHOLDERS**

Your Directors present their 27th Annual Report on the business and operation of the company and financial accounts for the year ended 31st March, 2000:

Accounts & Financial Matters

	31st March, 2000		31st March, 1999	
	Rupees in lacs:	Rupees in lacs:	Rupees in lacs:	Rupees in lacs:
Turnover including conversion for the year amounted to		<u>98.46</u>		<u>163.53</u>
The year's working shows a Gross profit (after interest) of		(-) 11.36		25.63
Out of which provisions have been made for				
Depreciation	3.13		3.08	
Taxation	<u>0.67</u>	<u>3.80</u>	<u>8.03</u>	<u>11.11</u>
Thus, Net profit after taxation is		(-) 15.16		14.52
To which is added :				
Profit and Loss A/c. b/f from previous year		<u>14.82</u>		<u>8.73</u>
Making a total disposable surplus of		(-) <u>0.34</u>		<u>23.25</u>
Which the Directors have appropriated as follows :				
Provision for proposed				
Dividend (Recommended)		-		3.09
Corporated dividend tax		-		0.34
Transfer to General Reserve		-		5.00
Balance carried forward to next year		(-) <u>0.34</u>		<u>14.82</u>
		(-) <u>0.34</u>		<u>23.25</u>

OPERATIONS/DIVIDEND:

The Companies working is badly affected, during the year due to the small scale using seconds material. This was resulted bad operation & reflected Losses and less sales. In view of this, the Directors do not recommend any dividend for the year ended 31st March, 2000.

Leasing of Company Assets:

The company has given all the assets except few one on lease to a company in order to curb further losses in view of shortage of orders in hand.

TUMUS ELECTRIC CORPORATION LIMITED

DEPOSITS :

There was no public deposits as on 31st March, 2000.

INSURANCE :

The Plant and Machinery and other assets of the factory are fully and adequately insured against fire and other risks.

PARTICULARS OF EMPLOYEES AS REQUIRED UNDER SECTION 217 (2A) :

No employee was drawing a salary of Rs.6,00,000/- in aggregate in the whole year or Rs.50,000/- per month for a part of the year.

DIRECTORS :

Shri R.P. Aiyer and Shri Shankar Prasad retire by rotation and being eligible, offer themselves for re-appointment.

AUDITORS :

M/s. Premchand & Co., Chartered Accountants, retire as auditors of the company and being eligible offer themselves for re-appointment.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

Information pursuant to section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosures of the particulars in the report of the Board of Directors) Rules, 1988 is given in Annexure 'A' forming part of this report.

Information required on Balance Sheet Abstract and the Company's General Business Profile under part IV of Schedule VI to the Companies Act, 1956 is attached in the annexure 3 to this report.

Cash flow statement as required by SEBI rules is appended duly verified by the auditors of the company.

On behalf of the Board of Directors,

(Shankar Prasad)
Director

REGISTERED OFFICE :

Rani Baug,
Chorhata,
REWA (M.P.)

Dated : 19th August, 2000

TUMUS ELECTRIC CORPORATION LIMITED

ANNEXURE 'A'

Statement containing particulars pursuant to the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 and forming part of Directors Report.

A. CONSERVATION OF ENERGY

As the Company is not covered in the list of Industries which should furnish information in the form 'A' relating to Conservation of Energy the same is not given.

B. TECHNOLOGY ABSORPTION

Research and Development
Technology absorption
adaption and innovation

The company has not imported
any technology from outside
and as such all other relevant
columns are Nil and N.A.

C. FOREIGN EXCHANGE EARNINGS AND OUT-GO :

A. Activities relating to Exports Nil & N.A.

B. Total Foreign Exchange
used and earned

1) Foreign Exchange used Nil

2) Foreign Exchange
earned on F.O.B. value Nil

For and on behalf of the Board of Directors

(Shankar Prasad)
Director

Dated : 19th August, 2000