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# **NATRAJ PROTEINS LIMITED**

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## **6TH ANNUAL REPORT 1996-97**

*Confidential*  
For NATRAJ PROTEINS LTD.  
Director

**BOARD OF DIRECTORS**

: Surendra Singh Arora  
*(Managing Director)*  
 J.P. Agrawal  
*(Whole Time Director)*  
 Kailash Chand Sharma  
*(Whole Time Director)*  
 Sharad Jain  
*(Whole Time Director)*  
 Dr. D.K. Sharma  
 M.R. Agrawal  
 S. Ramji  
*(Nominee, IDBI)*

**AUDITORS**

: Bhutoria Ganesan & Co.  
 Chartered Accountants  
 Bhopal

**COMPANY LAW ADVISOR**

: D.K. Jain & Co.  
 Company Secretaries  
 Indore (M.P.)

**BANKERS**

: Central Bank of India

**REGISTERED OFFICE**

: Gandhi Nagar, Itarsi (M.P.) 461111

**FACTORY**

: Nagpur Kalyan  
 Ordinance Factory Road,  
 Itarsi (M.P.)

**NATRAJ PROTEINS LIMITED****NOTICE**

NOTICE is hereby given that the 6th Annual General Meeting of the Members of NATRAJ PROTEINS LIMITED which, was adjourned on Saturday, the 20th September, 1997, now, shall be held at the Factory premises of the Company at, Nagpur-Kalan, Ordinance Factory Road, Itarsi (M.P.) on Saturday, the 29th day of November, 1997 at 11.00 A.M. to transact the remaining following business :

**I. ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1997 and Profit & Loss Account of the Company for the year ended 31st March, 1997 together with the report of the Director's & Auditor's thereon.

BY ORDERS OF THE BOARD  
For **NATRAJ PROTEINS LIMITED**

**SURENDRA SINGH ARORA**  
Managing Director

Itarsi  
Dated : 5th November, 97

**NOTE :**

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 the proxy need not be a member. Proxy in order to be effective must be received by the Company not less than 48 hours before the Meeting.

**NATRAJ PROTEINS LIMITED**

Regd. Off. : Gandhi Nagar,  
Itarsi (M.P.) 461111

**PROXY FORM**

I/We \_\_\_\_\_ of being a Member/ Members of Natraj Proteins Ltd. hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/ her \_\_\_\_\_ of \_\_\_\_\_ as my/ our proxy to attend and vote on my behalf at the adourned meeting of the 6th Annual General Meeting of the Company to be held on Saturday the 29th day of Novermber, 1997 at the factory premises at Nagpur-Kalan, Ordinance Factory Road, Itarsi (M.P.) at 11.00 A.M.

As witness my/ our hand (s) This \_\_\_\_\_ day of Novemer, 1997.

Signed \_\_\_\_\_ day of November, 1997 the said \_\_\_\_\_

affix  
R. Stamp



## DIRECTOR'S REPORT

Dear Members,

Your directors have pleasure to submit the annual report and the audited accounts of the company for the year ended 31st March, 1997.

### FINANCIAL PERFORMANCE :

	(Rs. in lacs)	
	<u>1996-97</u>	<u>1995-96</u>
Profit Before Depreciation	90.60	120.67
Less Depreciation	59.91	24.08
Net Profit	30.69	96.59
Provision for Taxation	4.20	-
Profit available for appropriation	26.49	96.59
Transfer to General Reserve	-	10.00
Balance carried forward	26.49	86.59

### DIVIDENDS :

The Company proposes to plough back the profits to strengthen the financial base. Hence your directors do not recommend dividend for the year.

### PROMISES VS. PERFORMANCE :

The comparison between the projected profitability in terms of prospectus dt.10.1.95 and actuals for the year 1996-97 is given below :

	(Rs. in Lacs)	
	<u>Projected</u>	<u>Actuals</u>
Sales	3998.55	8235.62
Gross Profit	367.59	272.19
Net Profit	187.82	26.49
EPS (Rs.)	3.63	0.58

In the prospectus depreciation on all fixed assets was estimated on straight line basis whereas, in 1996-97 the company has changed the method to WDV in respect of refinery and this has resulted in increase of depreciation charged to P & L account to the extent of Rs.23.03 lacs.

### FIXED DEPOSITS :

Your Company has accepted certain deposits on private placement basis in previous year from members. Except filling of returns in time all other compliance have made.

### AUDITORS REPORT :

The comments in the auditors report read with notes to the accounts are self explanatory.

### CONSERVATION OF ENERGY :

Your Company is making all the efforts to conserve energy. Specific measures are being planned like energy audit etc.

**NATRAJ PROTEINS LIMITED**

The specified format for disclosure of energy consumption is furnished below :

1. Power and Fuel Conservation :

	<u>1996-97</u>	<u>1995-96</u>
i) Electricity :		
a) Units (in KW)	<b>1907500</b>	2310623
Total amount (Rs. in lacs)	<b>73.14</b>	64.04
Rate per KW	<b>3.83</b>	2.77
ii) Coal (Qty. in M.T.)	<b>8533.455</b>	6455.15
Total cost (Rs.in lacs)	<b>144.96</b>	87.52
Average rate per M.T.	<b>1347.17</b>	1355.89

2. Consumptions Per Unit of Production : Production (in MT)

a) Crude oil	<b>10943.538</b>	11314.689
b) Refined oil	<b>9371.816</b>	2044.615
c) De-oiled cake	<b>50626.428</b>	51024.838
d) Acid oil	<b>497.540</b>	16.350
e) Gums	<b>2010.134</b>	328.430
f) Fatty Acid	<b>35.575</b>	9.320

Consumption :

Seed 60790.257

**Note :**

The Company's products namely De-oiled cake and oil are joint products. The Company has also purchased crude oil which has been refined at the refinery. A part of crude oil produced has been sold before refining directly. Hence it may not be possible to derive per unit consumption of coal and electricity for refinery.

**TECHNOLOGY ABSORPTION :**

The technology selected by your company for Solvent Plant and Refinery is well proven within the country.

**FOREIGN EXCHANGE EARNINGS AND OUTGO :**

During the year your Company has made exports through export houses. There are no direct export earnings and there is no out flow of foreign exchange.

**AUDITOR'S :**

M/s. Bhutoria Ganesan & Co., Chartered Accountants, Statutory auditor's of the company hold office until the conclusion of the ensuing Annual General Meeting and, being eligible are recommended for reappointment. The company has received a certificate from these that their reappointment, if made, would be within the prescribed limits under section 224(1-B) of the Companies Act, 1956.

**DIRECTOR'S :**

Shri Kailash Chand Sharma and Shri Surendra Singh Arora, retires by rotation at the forthcoming Annual General Meeting and being eligible offer themselves for reappointment.

**PARTICULARS OF EMPLOYEES :**

None of the employees of the Company were in receipt of remuneration which exceeded the limits prescribed in section 217 (2A) of the Companies Act 1956, read with Companies (Particular of Employees) Rules 1975.

**ACKNOWLEDGEMENT :**

Your directors express their appreciation for the dedicated and sincere services rendered by the employees of the company and wish to acknowledge with gratitude the cooperation and assistance received from the banks, financial Institutions and from all those people associated with the company during the year under review.

**For AND ON BEHALF OF THE BOARD OF DIRECTORS**

PLACE : ITARSI

DATE : 20.9.97

**S.S.ARORA**

*Managing Director*