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| CS | <input checked="" type="checkbox"/> | | DPY | <input checked="" type="checkbox"/> |
| RO | <input checked="" type="checkbox"/> | | DIV | <input checked="" type="checkbox"/> |
| TRA | <input checked="" type="checkbox"/> | | AC | <input checked="" type="checkbox"/> |
| AGM | <input checked="" type="checkbox"/> | | SHI | <input checked="" type="checkbox"/> |
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N.D.METAL INDUSTRIES LIMITED

ANNUAL REPORT

(YEAR ENDED 1997-98)

Report Junction.com



N. D. METAL INDUSTRIES LTD.

NOTICE

NOTICE is hereby given that the THIRTEENTH Annual General Meeting of the Members of N.D.METAL INDUSTRIES LIMITED will be held on Tuesday, the 29th September, 1998, at the Registered office of the company at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS:

1) To receive, consider and adopt the Audited Balance Sheet as at 31st March 1998 and the Profit & Loss Account of the company for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.

2) To declare a Dividend.

3) To appoint a director Shri Lalchand Garg who retires by rotation and being eligible, offers himself for re-appointment.

4) To appoint a director Shri Sanjeev Garg who retires by rotation and being eligible, offers himself for re-appointment.

5) To consider and, if thought fit to pass with or without modification(S), the following resolution which will be proposed as a resolution :

"RESOLVED that the retiring Auditors of the company M/s. Chaturvedi & Shah., Chartered Accountants, Bombay, whose term of appointment expired on the date of ensuing Annual General Meeting and resign himself to re-appointment."

"RESOLVED that the Auditors M/S. Rashmi Rajeev Bansal & Associates., be and is hereby appointed as auditors of the company to hold the office till the conclusion of the next Annual General Meeting on such terms and condition as to remuneration, out of pocket expenses, etc as may be fixed by the board of Directors of the company."

Dated : 5th Sept., 1998

Regd off:

417, Maker Chamber V,
Nariman Point,
Bombay - 400 021.

By order of the Board of Directors

SD/

AJAY KUMAR GARG
(Chairman & Managing Director)

Encl: Notes



N. D. METAL INDUSTRIES LTD.

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 THE PROXY NEED NOT BE A MEMBER.
- 2) Proxies in order to be effective, should be duly completed and signed and must be deposited at the registered office of the Company not less than 48 hours before the meeting.
- 3) The Register of Members and Share Transfer Books of the Company shall remain closed from 28th September to 29th September, 1998 (both days inclusive).
- 4) Dividend, if sanctioned at the Meeting, will be payable to the Members whose names are appearing in the Company's Register of Members as on 29th September, 1998.



N. D. METAL INDUSTRIES LTD.

DIRECTORS REPORT

TO THE MEMBERS OF
N.D.METAL INDUSTRIES LIMITED.

Your Directors have pleasure in presenting their Annual Report together with the Audited Accounts of Company for the period 1st April, 1997 to 31st March 1998.

FINANCIAL RESULTS

| | 1997-98 | 1995-97 (12 months) |
|--|-----------|------------------------|
| | (Rs.) | (Rs.) |
| Sales & other Income | 193421205 | 26,00,61,087 |
| Profit before Depreciation & Taxes | 3673932 | 29,53,767 |
| Depreciation | 1614144 | 22,52,176 |
| Provision for Dividend Tax | -- | 24,800 |
| Provision for Taxation | 38000 | 1,25,200 |
| Profit after Tax | 2021788 | 5,56,588 |
| Excess provision written back | -- | 21,70,000 |
| Profit/(Loss) brought forward from previous year | 7943855 | 54,65,267 |
| Profit available for Appropriation | 9965643 | 81,91,855 |

APPROPRIATION:

| | |
|--|-----------|
| (i) Proposed Dividend (Subject to Tax) | 2,48,000 |
| (ii) Balance carried to Balance Sheet | 9965643 |
| | 72,43,855 |

DIVIDENDS

In view of insufficient profits the directors regret to inform that no dividend can be recommended for the year ended 31st March, 1998.

FIXED DEPOSITS

The Company has not accepted any deposits from the public during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING & OUTGOINGS.

Additional information on Conservation of Energy technology absorption, Foreign exchange earnings and outgo as required to be disclosed in terms of Section 217(1)(e) of the Companies Act 1956, is given in the Annexure forming part of this report.

[2]

PARTICULARS OF EMPLOYEES

During the year under review, there was no employee drawing salary in excess of limits prescribed under Section 217 (2A) of Companies Act, 1956 and the Companies (Particulars of Employees) rules.

DIRECTORS

Shri Lalchandji Garg and Shri. Sanjeev Garg retire by rotation and being eligible offer themselves for reappointment .

Shri Ajay Kumar Garg retired by rotation and being eligible offered himself for reappointment.

AUDITORS

M/S. Rashmi Rajeev Bansal & Associates , Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer for reappointment.

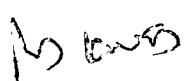
The Company has received a Certificate under section 224 (1B) of the Companies Act, 1956 from the Auditors to the effect that their appointment if made, would be within the prescribed limits. As regards the auditors remark, the notes referred to by the auditors in their report are self explanatory.

ACKNOWLEDGEMENTS

The Directors thank all those who have contributed their best to the present success of the Company ; all the employees, customers, suppliers, shareholders and bankers for their sustained support.

For & On Behalf Of Board Of Directors

Sd/-



Place: Mathura

Date : - 5 SEP 1998

AJAY KUMAR GARG
Chairman & Managing Director

ANNEXURE 'A' TO THE DIRECTORS REPORT PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988.

Disclosure of particulars with respect to Conservation of energy.

| A). Power & Fuel Consumption | 1997-98 | 1995-97 |
|---|----------------|----------------|
| ----- | | |
| 1) Electricity | | |
| a) Purchases (Units) | 90099 | 9429 |
| Total Amount (Rs) | 253606 | 31116 |
| Rate per Unit (Rs/Unit) | 2.82 | 3.30 |
| b) Own Generation | | |
| (Through Diesel Generator) | | |
| Units | nil | 336500 |
| Total Amount (Rs) | nil | 857000 |
| Rate per Unit (Rs/Unit) | nil | 2.55 |
| 2) Light Diesel Oil | | |
| Qty (In Litres) | 137076 | 409202 |
| Total Amount | 1144296 | 3473208 |
| Average Rate (Rs/Litres) | 8.35 | 8.49 |
| 3) Furnace Oil | | |
| Qty (In Litres) | 138680 | 32029 |
| Total Amount | 824304 | 216196 |
| Average Rate (Rs/Litres) | 5.95 | 6.75 |
| B) CONSUMPTION PER TON OR PRODUCTION | | |
| (Including trial production) | | |
| i) Electricity (Units) | 35 | 107 |
| ii) L.D.O/F.O (Litres) | 114 | 106 |

C) TECHNOLOGY ABSORPTION

The Company has not acquired any imported or indigenous technology

D) RESEARCH AND DEVELOPMENT

There is no expenditure under this head nor any benefit accrued thereunder as no research & development work has been carried out during the year under review. There are no immediate plans for Research and Development.

E) FOREIGN EXCHANGE EARNINGS AND OUTGO.

| | 1997-98 | 1995-97 |
|---------------------------------|----------------|----------------|
| ----- | | |
| 1) Foreign Exchange used | | |
| Raw Material | 17,51,650 | 665,36,429 |
| Travelling Expenses | | 59,609 |