
N.D.METAL INDUSTRIES LTD.

15th

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Annual Report

1999-2000

NOTICE

NOTICE is hereby given that the 15th Annual General Meeting of the Members of N. D. METAL INDUSTRIES LIMITED will be held on Saturday, the 30th September, 2000 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, 2000, Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Harsh Rekha Garg who retires by rotation and, being eligible, offers herself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

Place : Mumbai

Dated: 2nd September, 2000

Registered Office:

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

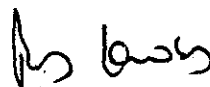
By Order of the Board of Directors

Sd/-

Ajay Kumar Garg
(Chairman & Managing Director)

Encl.: Notes

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For N. D. METAL INDUSTRIES LTD.



DIRECTOR

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 remained closed from 25th September, 2000 to 30th September, 2000 (both days inclusive).**

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DIRECTOR'S REPORT

To The Members of
N. D. METAL INDUSTRIES LTD.

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

FINANCIAL RESULTS:

Particulars	1999-2000 (Rs.)	1998-1999 (Rs.)
Sales & Other Income	13,71,26,577	17,78,37,597
Profit before Depreciation & Taxes	45,10,652	19,21,774
Depreciation	15,55,176	15,53,199
Provision for Taxation	3,41,357	--
Profit after tax	26,14,119	3,68,575
Profit/(Loss) brought forward from Previous Year	1,04,27,534	99,65,643
Add: Excess Provision for tax written back	--	93,316
Less: Proposed Dividend	2,48,000	--
Provision for Dividend Tax	27,280	--
Profit available for appropriation	12,766,373	1,04,27,534

1) **DIVIDEND:**

The Directors have declared interim dividend @ Re.0.10 per share for the year ended 31st March, 2000.

2) **Y2K COMPLIANCE**

Your Directors are pleased to inform you that your Company has successfully passed through the Millennium date change, and no material discrepancies were noticed on account of the change in date in data, software and computer system.

3) **LISTING**

The Equity Shares of the Company are listed on the Mumbai, Stock Exchange and all the applicable listing fees have been paid upto date.

4) **FIXED DEPOSIT (Section 58-A):**

The Company has not accepted any deposits from the public within the meaning of Section 58-A of the Companies Act, 1956 in the year under review.

5) **PERSONNEL:**

During the year, none of the employees was in receipt of remuneration exceeding Rs.6,00,000 per annum or Rs.50,000 per month and accordingly, the Company has no information to report to the Members under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of employees) Rules, 1975, as amended from time to time.

6) **PARTICULARS OF DIRECTORS:**

At the Company's Board Meeting held on 5th January, 2000 Mr. Shyam Sunder Sharma and Mrs. Harsh Rekha Garg were appointed as director filling the casual vacancy created by resignation of Mr. Lalchand Garg & Mr. Sanjeev Garg respectively in pursuant of Section 262 of the Companies Act 1956.

7) **AUDITOR'S AND THEIR REPORT:**

M/s. Chaturvedi Sohan & Co., Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

The Company has received a Certificate under Section 224 (1B) of the Companies Act, 1956 from Auditors to that 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.

8) **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION,**

FOREIGN EXCHANGE EARNINGS AND OUTGOINGS (Section 217 (e):

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

9) **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 AND ON BEHALF OF THE BOARD OF DIRECTOR

Sd/-

AJAY KUMAR GARG

(Chairman & Managing Director)

Place: Mathura

Date : 2nd September, 2000

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For N. D. METAL INDUSTRIES LTD.



DIRECTOR

**ANNEXURE 'A' TO THE DIRECTOR'S REPORT FOR PARTICULARS REQUIRED
UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF
THE BOARD OF DIRECTORS) RULES, 1999.**

Disclosure of Particulars with respect to Conservation of Energy					
PARTICULARS				1999-2000	1998-1999
A.	POWER & FUEL CONSUMPTION				
	1.	Electricity			
		(a)	Purchases (Units)	18806	79877
			Total Amount (Rs.)	53999	223655
			Rate per Unit (Rs./Unit)	2.85	2.80
		(b)	Own Generation (Through Diesel Generator)		
			Units	Nil	Nil
			Total Amount (Rs.)	Nil	Nil
			Rate per Unit (Rs./Unit)	Nil	Nil
	2.	Light Diesel Oil			
			Quantity (In Litres)	1500	77752
			Total Amount (Rs.)	18345	587512
			Average Rate (Rs./Litres)	12.23	7.56
	3.	Furnace Oil			
			Quantity (In Litres)	0	119291
			Total Amount (Rs.)	0	631161
			Average Rate (Rs./Litres)	0	5.29
B.	CONSUMPTION PER TONNE OF PRODUCTION				
	1.	Electricity (Units)		15	38
	2.	L.D.O./F.O. (Litres)		125	58

C. TECHNOLOGY ABSORPTION

The Company do not require any additional imported or indigenous technology.

D. RESEARCH & DEVELOPMENT

There is no expenditure under this head nor any benefit accrued there under as no Research & Development work has been carried out during the year under review. There is no immediate plan for Research & Development.

E. FOREIGN EXCHANGE EARNINGS AND OUTGOING

	<u>1999-2000</u>	<u>1998-1999</u>
Foreign Exchange Payment for Purchase of Raw Material	5,15,77,093	10,65,535

AUDITOR'S REPORT

To The Members,
N. D. METAL INDUSTRIES LIMITED,
Mumbai.

We have audited the attached Balance Sheet of N. D. METAL INDUSTRIES LIMITED as at 31st March, 2000 and the Profit & Loss Account annexed thereto for the year ended on that date and we report that:

1. As required by the Manufacturing & Other Companies (Auditor's Report) Order, 1988, issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act 1956, we annexed hereto a statement on the matters specified in paragraph 4 & 5 of the said order, to the extent applicable.
2. Further to our comments in the statement referred to in paragraph 1 above, we state that:
 - (a) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion proper Books of Account as required by the law have been kept by the Company so far as appears from our examination of such Books.
 - (c) The Balance Sheet and the Profit & Loss Account dealt with by this report are in agreement with the Books of Account.
 - (d) In our opinion, the said Balance Sheet and Profit & Loss Account comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
 - (e) In our opinion and to the best of our information and according to the explanation given to us, the Balance Sheet & Profit & Loss Account read together with the significant accounting policies and the other notes thereon, 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 Profit & Loss Account of the "Profit" for the year ended on that date.

For CHATURVEDI SOHAN & CO.,
 Chartered Accountants,

Sd/-

SOHAN CHATURVEDI
 (Partner)

Place: Mumbai
 Date : 2nd September, 2000

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For N. D. METAL INDUSTRIES LTD.


DIRECTOR