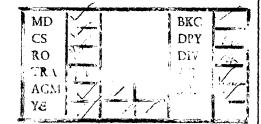
# Annual Report 1996-97



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PODDAR PIGMENTS LTD.

# **BOARD OF DIRECTORS**

Shri Avadhesh K. Jhalani, RIICO Nominee

Shri Anubhav Poddar

Shri A.K. Mittal

Shri G.S. Poddar

Shri M.K. Sonthalia

Shri M. Sivaram

Shri M. Parasaran

Shri N. Gopalaswamy

Shri R.G. Nathani, IDBI Nominee

Shri S.S. Poddar, Managing Director

## **EXECUTIVE DIRECTOR**

Shri R.K. Sureka

# GENERAL MANAGER (PLANT)

Dr. M.S. Yajnik

# **AUDITORS**

M/s. K.N. Gutgutia & Company Chartered Accountants
New Delhi.

# **BANKERS**

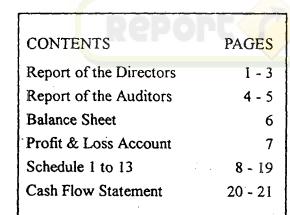
State Bank of India Canara Bank

# **REGD. OFFICE & WORKS**

Plot No. E-10, 11 & F-14 to 16 RIICO Industrial Area, Sitapura, P.O. Shri Ram Ki Nagal, Via Vatika Jaipur-303 905 (Rajasthan).

# **HEAD OFFICE**

Rosy Tower, 3rd Floor No. 8, Nungambakkam High Road Chennai - 600 034





# PODDAR PIGMENTS LTD

#### NOTICE

NOTICE is hereby given that the SIXTH ANNUAL GENERAL MEETING of the Shareholders of the Company will be held at the Registered Office of the Company at E-10,11 & F-14 TO 16 RIICO INDUSTRIAL AREA, SITAPURA, P.O. SHRI RAM KI NAGAL, VIA VATIKA, JAIPUR-303905 (RAJASTHAN) ON TUESDAY, THE 30TH SEPTEMBER, 1997, AT 4.00 P.M. to transact the following business:

#### **ORDINARY BUSINESS**

- To receive, consider and adopt the Audited Profit & Loss Account for the year ended on 31st March, 1997 and Balance Sheet as at that date and the Directors' and Auditors' Report thereon.
- 2 To appoint a Director in place of Shri G.S. Poddar who retires by rotation and being eligible, offers himself for re-appointment
- 3. To appoint a Director in place of Shri Anubhav Poddar who retires by rotation and being eligible offers himself for re-appointment.
- 4. To appoint a Director in place of Shri M. Parasaran who retires by rotation and being eligible, offers, himself for re-appointment.
- 5 To appoint, M/s K. N. Gutgutia & Co., Chartered Accountants, the statutory auditors of the company to hold office from the conclusion of this meeting until the conclusion of next annual general meeting and to authorise Board of Lirectors to fix their remuneration.

#### 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 SUCH PROXY NEED 'NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
- 2 The Register of Members and Share Transfer Books of the company shall remain closed from 23rd September, 1997 to 30th September, 1997 (both days inclusive)
- 3. Members are requested -
  - (a) to bring their copy of the Annual Report at the Meeting
  - (b) to notify any change in their address to the Company
- 4. The instrument of Share Transfer complete in all respect, should reach the Registered Office of the Company prior to the closure of the Register of Members as stated above.
- 5 The copies of relevant documents can be inspected at the Registered Office of the company on any working day till 30th September, 1997 between 10.30 A.M. to 12.30 P.M.

By Order of the Board

By O<mark>rder of the Board</mark>

S.N. MAHAWAR

S.N. MAHAWAR

S.N. MAHAWAR

New Delhi

Dy. General Manager (Legal) & New Delhi

Dy. General Manager (Legal) & Dy. General Manager (Legal) & Dy. Company Secretary.

# PODDAR PIGMENTS LIMITED

Regd. Office: Plot Nos. E- 10, 11 & F- 14 to 16, RIICO Industrial Area, Sitapura, P.O. Shri Ram Ki Nagal, Via Vatika, Jaipur- 303 905 (Rajasthan).

#### **PROXY FORM**

Regd. Folio No		
lWe	o	f
being a member/members of the above named company h	ereby appoir	nt
of or failing him	.i o	f <sup>*</sup>
as my/our proxy to vote for me/us on my/our behalf at the SIX	TH ANNUAL	GENERAL MEETING of the company
to be held on 30th September, 1997 at 4.00 P.M. and at an	y adjournme	nt thereof
Signed this day of 1997.	AFFIX	]
	1 Rupee	
Signature	Revenue	
	Stamp	į

Note: The Proxy duly completed must be deposited at the Registered office of the Company not less than 48 hours before the time for holding the Meeting.

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### DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting their Sixth Annual Report on the affairs of the Company together with Audited Accounts of your Company for the year ended 31st March, 1997.

# FINANCIAL RESULTS \*5

The Financial Results of the Company for the year ended on 31st March, 1997 are as under:-

1240 F-

(Rs.in Lacs)

Particulars	1996-97	1995-96
Sales including other income	2301.19	1719.92
Operating Profit		
before Interest,		
Depreciation & Tax	330.69	408.31
Interest	220.88	165.02
Depreciation	63.20	60.64
Misc.Exp. written off	28.05	12.86
Net Profit before Tax	18.56	169.79
Provision for Tax	2.39	-
Net Profit after Tax	16.17	169.79
Balance brought forward		
from previous year	169.98	15.19
Total	186.15	184.98

# APPROPRIATIONS Transfer to General

Reserve		15.00
Balance Carried Forward to Balance		
rolward to balance		
Sheet	186.15	169.98

#### **OPERATIONS**

The Company's technology has been continuously upgraded at par with International Standards and the speciality grade Masterbatches i.a. PP Fibre Grade (fine deniers), Polyester POY/Fibre, PET Bottles, etc.have been well accepted by the customers. The sales in the sector has been continuously rising. In view of the reduction in prices by international competitors in India, the Company's returns were not proportionate to the increased sales. The Directors hope to do substantially better both in terms of higher sales and profitability during the current year.

The Directors are pleased to inform you that the new extruder is expected to be installed and commissioned before the end of the Financial Year.

# MARKETING \*\*\* 4.5

e Captaless.

A strong network has been established all over the country for marketing of the Company's products. The Company has appointed authorised dealers throughout the Country.

MESTER KORKES

#### **DIRECTORS**

Shri G.S. Poddar, Shri Anubhav Poddar and Shri M. Parasaran retire by rotation pursuant to the provisions of the Companies Act, 1956 and Articles of Association of the Company and being eligible offer themselves for re-appointment.

#### **AUDITORS**

M/s. K. N. Gutgutia & Co., Chartered Accountants, the Statutory Auditors of the Company, retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

Information pursuant to 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 are given in the Annexure - I forming part of this Report.

#### PERSONNEL

Information pursuant to section 217 (2A) (b) (ii) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 are given in the Annexure - II forming part of this Report.

STATEMENT OF PROJECTED AND ACTUAL PROFITABILITY PURSUANT TO CLAUSE 43 OF THE LISTING AGREEMENT WITH STOCK EXCHANGES IS AS UNDER

(Rs. in Lacs)

Particulars	Projections	Actual
Sales Including     Other Income	8364.00	2301.19
2. Gross Profit	1205.00	330.69
3. Net Profit	442.00	16.17



# PODDAR PIGMENTS LTD.

- a) Commercial Production commenced on 1st March, 1995 instead of April, 1994.
- b) Company's product being of hightech nature, penetrating the market in phases and also due to general recession in man - made fibre industry (end user).

### **ACKNOWLEDGEMENT**

The Directors wish to thank and acknowledge the co-operation and assistance extended by the Government of India, State Government of Rajasthan, Reserve Bank of India, Financial Institutions, Bankers, Investors and all those associated with the Company during the year under review

The Directors also put on record their appreciation for the sincere efforts put in by all the employees of the company without whom these results would not have been possible.

For and on behalf of the Board of Directors

S. S. Poddar Managing Director

New Delhi 30.06.97 A.K. Mittal Director

#### ANNEXURE - 1:

ATT TOTAL

#### I - CONSERVATION OF ENERGY

The Company continues to accord high priority to conservation of energy on an ongoing basis.

E 878 21 2

#### (A) Power & Fuel consumption

•		Current Year	PreviousYear
		ended on	ended on
	,,,	31.03.97	31 03.96

#### ELECTRICITY

(a) Purchased		
Units (Nos)	17585.00	20442.00
Total Amount (Rs.)	40861.00	92513.00
Rate / Unit (Rs.)	2.32	4 53

# (b) Own generation : Through Diesel

Units ( Nos)	13442	08.80	1283910.00
Units per ltr of Diese	l Oil	3.11	3.80
Cost / Unit (Rs.)		2.45	1.96

### (B) Consumption per unit of production

Production of		
Masterbatches (M.T.)	1256.58	906.29
Electricity consumed per (M.T.) of		
production (Units)	1083.73	1439.22

#### II - RESEARCH AND DEVELOPMENT ( R&D )

1.	R&D carried out by the	Development of new Range/ Shades
	company.	of Masterbatches.
2.	Benefits derived as a result of the above	Developed new Range/Shades of

2	Benefits derived as a	Developed new
	result of the above	Range/Shades of
	R&D.	the Masterbatches
3.	Future plan of action	To continue develop
	•	ment of new
	i de la companya de	_

# range/shades of Masterbatches. 4. Expenditure on R&D

(a) Capital	NIL
(b) Recurring	Rs.10.27 Lacs
(c) Total	Rs. 10.27 Lacs
(d) Total R&D expenditure	0.47 per cent on

(d) Total R&D expenditure 0.47 per cent or as a percentage of total sales. turnover.



# PODDAR PIGMENTS LTD.

III - TECHNOLOGY ABS	•	(ii) Year of Import	1993-94	•
ADAPTATION AND I  1. Efforts, in brief made	NNOVATION  By training our man-	(iii) Has technology been fully absorbed	Yes	
towards technology absorption, adaptation	power abroad and	IV. FOREIGN EXCHAN		AND USED
and innovation.	nology fully.		(E	Rs. In lacs)
2. Benefits derived as a result of the above	(i) It was made possible to produce		1996-97	1995-96
efforts, g. product	i aport substitutes	(I) Foreign Exchange E	Earned -	0.61
improvement, cost	(ii) Increase in market	(ii) Foreign Exchange (	Jsed	
reduction, product development, Import	potential.  (iii) Up-gradation of	Travelling Expenses	4.47	9.23
substitution, etc.	quality of the	Technical Know-hov	<b>~</b> -	23.28
	product	Import of Capital Go	oods -	5.93
<ol><li>Technology imported during last five years.</li></ol>		Import of Raw Mate	rial	
(i) Technology	Know how for	& Stores	668.58	346.03
Imported for manufacture	manufacture of Polypropylene Fibre Grade Masterbatches	Others	0.99	

### **ANNEXURE -II**

Information pursuant to the provisions of Sec.217(2A)(b)(ii) read with the Companies (Particulars of Employees) Rules, 1975 & forming part of the Directors' Report for the year ended on 31st March, 1997.

ncement Employer	 Name of the Employees	Designation	Remuneration (Rs.)	Qualification	Age/Exp. Years	Date of Comme-		 Duration Yrs.
						ncement	Employer	

(A) Employed throughout the Financial Year & were in receipt of remuneration of not less then Rs. 3,00,000/

1.	Sh. R.K. Sureka	Executive	3 65 669	B.Com(Hons),	40/21	08/10/94	Hindusthan	Asst. Vice	111/2 Yrs
		Director		FCA,ACS			. Development	. President(F)	
							Corp. Ltd.		

(B) Employed for part of the Financial Year and were in receipt of remuneration of not less than Rs. 25000/ P.M.

None.

## NOTES :-

- 1. Remuneration includes Salary, House Rent Allowance, Special Allowance, Leave Encashment, Reimbursement of Medical Expenses, Books & Periodical Allowance & Leave Travel Assistance etc.
- 2. None of the employee is related to any Director of the Company.