

**NEW BOMBAY PRINTING AND
DYEING MILLS LTD.**



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**8th ANNUAL REPORT
1998-1999**



NEW BOMBAY PRINTING AND DYEING MILLS LTD.

DIRECTORS

G.R. Jariwal Chairman & Managing Director
A.G. Jariwal Executive Director
K.G. Jariwal
Gerry Mathews
Ronni Dobkin
M.H. Singh
Himmatlal D. Lal
Ashok S. Yadav - Nominee of MSFC

AUDITORS

P.C. Ghadiali & Co.
Chartered Accountants

BANKERS

Indian Overseas Bank

REGISTERED OFFICE & FACTORY

MIDC Trans Thane Creek Industrial Area
Plot No. C 257, Pawane Village, Navi Mumbai.

REGISTRARS & SHARE TRANSFER AGENTS

Suburban System Services
3, Lajya Silk Mill Compound
Mogra Village Road
Old Nagardas Cross Road
Andheri (East)
Mumbai - 400 069.



NEW BOMBAY PRINTING & DYEING MILLS LTD.

Regd. Office : MIDC Trans Thane Creek Industrial Area,
Plot No. C 257, Pawane Village, Navi Mumbai.

ATTENDANCE SLIP

PLEASE COMPLETE THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

I hereby record my presence at the 8th Annual General Meeting of the Company held at MIDC Trans Thane Creek Industrial Area, Plot No. C 257, Pawane Village, Navi Mumbai, at 3.00 p.m on Saturday 25th September, 1999.

Signature of the Member/Proxy

Notes :

1. Shareholder having any queries on accounts are requested to send them SEVEN DAYS in advance to the Company to enable to collect the relevant information.
2. Shareholders who come to attend the meeting are requested to bring their copies of the Annual Report with them.

NEW BOMBAY PRINTING & DYEING MILLS LTD.

Regd. Office : MIDC Trans Thane Creek Industrial Area,
Plot No. C 257, Pawane Village, Navi Mumbai.

PROXY FORM

I/We _____ Of _____ shareholder/s
of NEW BOMBAY PRINTING & DYEING MILLS LTD. hereby appoint
of _____ or failing him _____
of _____ as my/our proxy in my/our absence to attend and vote for me/us on my/
our behalf at the 8th Annual General Meeting of the Company to be held on Saturday the 25th September, 1999
and at any adjournment thereof.
AS WITNESS my/our hands this _____ day of _____ 1998

Signature(s) _____

Revenue
Stamp

Notes : The proxy must be deposited at the Registered Office of the Company 48 hours before the time fixed for holding the meeting.

THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

NEW BOMBAY PRINTING & DYEING MILLS LTD.**NOTICE**

NOTICE is hereby given that the Eighth Annual General Meeting of NEW BOMBAY PRINTING & DYEING MILLS LIMITED will be held on 25th September, 1999 at 3.00 P.M. at the Registered Office of the Company at MIDC Trans Thane Creek Industrial Area, Plot No. C.257, Pawane Village, Navi Mumbai, to transact the following business :

ORDINARY BUSINESS

- 1 To receive consider and adopt the Balance Sheet as at 31 st March. 1999 and the Profit and Loss Account for the year ended on that date and the Report of the Directors and Auditors.
- 2 To appoint a Director in place of Mr. K.G. Jariwal who retires by rotation, and being eligible, offers himself for reappointment.
- 3 To appoint a Director in place of Mr. Gerry Mathews who retires by rotation and being eligible offers himself for reappointment.
- 4 To appoint a Director in place of Ms. Ronni Dobkin who retires by rotation and being eligible offers herself for reappointment.
- 5 To appoint Auditors and to fix their remuneration.

For NEW BOMBAY PRINTING & DYEING MILLS LTD.

sd/-

(Gopiram Jariwal)

Chairman & Managing Director

Place : Mumbai.

Date : 31st July 1999.

NOTE :

- 1 The Register of Members and Share Transfer Books of the Company will remain closed from 21.09.99 to 25.09.99 (both days inclusive)
- 2 A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and a proxy need not be a member of the Company.
- 3 A form of proxy is attached to this notice. Any Member appointing a proxy must do so by sending the duly executed instrument of proxy and delivering it to the Registered Office not less than 48 hours before the date and time of the meeting.

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REPORT OF THE DIRECTORS

TO THE MEMBERS :

Your Directors have pleasure in presenting their Eighth Annual Report and Audited Accounts for the year ended 31st March, 1999.

PERFORMANCE

The table given hereinbelow gives salient features pertaining to the working of the Company during the year under review compared to the previous year ended on 31.3.1998.

(Rs. in lacs)

SR. NO.	PARTICULARS	YEAR ENDED 31.3.99	YEAR ENDED 31.3.98
1	Net Sales : Processing	544.22	530.32
	Export	NIL	NIL
2	Other Income	1.18	1.77
3	Total Expenditure	498.94	480.98
4	Interest	14.96	24.77
5	Gross Profit (Loss) after interest but before depreciation and taxes.	32.00	26.32
6	Depreciation	28.76	33.44
7	Provision for taxation	NIL	NIL
8	Net Profit/Loss	3.24	(7.10)
9	Paid-up Equity Share Capital	298.47	298.47
10	Reserve excluding revaluation reserves	NIL	NIL

As the shareholders would observe from the above that the production and profitability of the Company during the year under review is far below than the expected level. The company could not achieve the projected target mainly due to steep increase in the export quota price for export of garments. With the result, the export of garments did not remain viable and therefore the Company utilised its manufacturing facilities for undertaking process job work. The sales figures as reflected above consist mainly of process work. The Company has already taken necessary steps to reduce the overheads to the extent possible at all the levels. We are sure that taking into account the aforesaid facts the shareholders will find the working results of the Company satisfactory.

DIVIDEND

Your Directors do not propose any dividend for the year under review due to the paucity of funds.

FIXED DEPOSITS

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

DIRECTORS

Mr. K.G. Jariwal, Ms. Gerry Mathews and Mrs. Ronni Dobkin retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment. The Board commends their reappointment.

Mr. Vijay Choradia, Director has resigned with effect from 7.5.99. Your Directors place on record their appreciation of the valuable services and guidance rendered by him during his tenure as Director of the Company.

AUDITORS

M/s P.C. Ghadiali & Co. Chartered Accountants, Mumbai, will retire at the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. They have furnished a Certificate to the effect that the proposed reappointment, if made, will be in accordance with Section 224 (IB) of the Companies Act, 1956. You are requested to reappoint them and authorise the Board to fix their remuneration.

NEW BOMBAY PRINTING & DYEING MILLS LTD.**PARTICULARS OF EMPLOYEES :**

There are no employees drawing remuneration which is in excess of the limits laid down in Section 217(2A) of the Companies Act 1956. The Directors wish to place on record sincere appreciation for dedication and devotion to duty shown by the employees at all levels.

INFORMATION PURSUANT TO SECTION 217 (1)(e)

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 is annexed hereto and forms part of this Report.

Y2K COMPLIANCE :

The Company has taken appropriate and effective steps to meet any possible disruption in any hardware, network components, third party and internally developed software products, etc. due to the Y2K Impact.

LISTING AGREEMENTS :

As per the amendmend made in Clause 32 of Listing Agreement with Mumbai and Ahmedabad Stock Exchanges, the details regarding Stock Exchanges at which the Company's Securities are listed, alongwith other required details, are summerised below :

S. No.	Name of the Stock Exchange where securities are quoted	Listing Fee Paid up to	Remarks
1	The Stock Exchange, Mumbai	1998-99	NIL
2	The Stock Exchange, Ahmedabad	1998-99	NIL

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation for financial support from the Company's Banker, Indian Overseas Bank as also the financial institution, Maharashtra State Financial Corporation. We hope their guidance and assistance will continue to be available in future.

Place : Mumbai
Date : 31st July, 1999

For and on behalf of the Board

(Gopiram R. Jariwal)
Chairman & Managing Director