

MD	<input checked="" type="checkbox"/>		BKC	<input checked="" type="checkbox"/>
CS	NA		DPY	NA
RC	<input checked="" type="checkbox"/>			NA
TRA	NA			<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

6th ANNUAL REPORT 1997-98



PDOIL

**POONA DAL AND OIL
INDUSTRIES LIMITED**

Poona Dal and Oil Industries Limited**BOARD OF DIRECTORS**

Mr. Sunil D. Parakh *Chairman*
Mr. Ishwar K. Goyal
Mr. Jayant V. Kaneria
Mr. Upesh Gulati
Mr. Deepchand K. Parakh
Mr. Jalamchand K. Parakh
Mr. Mahendra Mehta
Mr. Narendra Surana
Mr. Sujit D. Parakh *Managing Director*
Mr. Rajendra D. Shetiya *Works Director*

BANKERS

Central Bank of India

AUDITORS

M/s. Sunil P. Shah
Chartered Accountants
2/56, Shastri Apartments
Pune-411 013

REGISTERED OFFICE

71, Hadapsar Industrial Estate
Pune 411 013

FACTORY

Gat No. 285/286
Behind N.T.B. Hitech Ceramics
Near Alandi Phata
Chakan
Pune-411 501

NOTICE

Notice is hereby given that the Sixth Annual General Meeting of the members of Poona Dal and Oil Industries Limited will be held on Saturday the 26th September 1998, at 3-00 P.M at 71, Hadapsar Industrial Estate, Pune- 411 013 to transact the following business.

- 1) To receive, consider and adopt the Balance Sheet as at 31st March, 1998 and the Profit and Loss account for the year ended as on that date together with the Auditors' Report and the Directors' Report thereon.
- 2) To appoint a Director in place of Mr. Jalamchand K. Parakh who retires by rotation and being eligible, offers himself for reappointment.
- 3) To appoint a Director in place of Mr. Sunil D. Parakh who retires by rotation and being eligible offers himself for reappointment.
- 4) To appoint auditors and to fix their remuneration

For and on behalf of the Board of Directors

Place : Pune
Date : 30th June, 1998

SUNIL D PARAKH
DIRECTOR

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead and the proxy need not be a member. The instrument appointing the proxy should however be deposited not later than 48 hours before the commencement of the meeting at the registered office of the company.
2. The Register of Members and Share Transfer Books will remain closed on 25th September 1998 and 26th September 1998.

For and on behalf of the Board of Directors

Place : Pune
Date : 30th June, 1998

SUNIL D PARAKH
DIRECTOR

DIRECTORS' REPORT

Your Directors have pleasure in presenting the Sixth Annual Report together with Audited Accounts of your company for the year ended 31st March 1998.

REVIEW OF PERFORMANCE

During the year under review sales were at Rs. 4408.40 lakhs as compared with Rs. 3478.39 lakhs in the previous year. However on account of steep rise in the cost of inputs, the Profit levels were affected adversely. The continuing recession in the economy also had a considerable impact on the working of the company. Your directors are confident that with improvement in the economy, performance of the company would improve. Further the strict standards of quality maintained ensure continued customer patronage.

CURRENT YEARS' WORKING

Working for the first two months of the current year is satisfactory.

DIRECTORATE

Mr. Jalamchand K Parakh and Mr. Sunil D. Parakh retire by rotation at the ensuing Annual General Meeting but are however eligible for re-appointment.

AUDITORS

The term of Office of the auditor M/s Sunil Shah Chartered Accountant expires at the conclusion of the ensuing Annual General Meeting and being eligible and available offers himself for reappointment

DEPOSITS

The company has not accepted any deposits from the public as envisaged under Section 58A of the Companies Act 1956 and the rules made thereunder.

CHANGE OF NAME

At the Extra-ordinary general meeting held on 29th Novembr 1997 the members accorded approval for change of name from Suryaoday Agro Industries Limited to Poona Dal and Oil Industries Limited. The same was confirmed by the Registrar of Companies, Maharashtra vide their Fresh Certificate of Incorporation Consequent on change of Name dated 18th December 1997

INFORMATION UNDER SECTION 217 OF THE COMPANIES ACT, 1956.

(a) Conservation of Energy:

Efforts are being continued at the plant at Chakan and at the corporate office to increase utilisation of power and fuel

(b) Technology Absorption - Not applicable

(c) Foreign Exchange earnings and outgo NIL

PARTICULARS OF EMPLOYEES

None of the employees of the company was in receipt of remuneration as specified in Section 217(2A) of the Companies Act 1956.

HEALTH AND SAFETY PERFORMANCE.

Awareness for health and safety is being created.

ACKNOWLEDGEMENTS :

The Directors acknowledge with thanks the help and co-operation rendered by the Bankers of the company, the financial institutions, employees of the company at all levels and also the support of the shareholders of the company.

For and on behalf of the Board of Directors

Place : Pune

Date : 30th June, 1998

SUNIL D PARAKH
CHAIRMAN

AUDITORS REPORT TO THE MEMBERS OF POONA DAL AND OIL INDUSTRIES LIMITED.

We have audited the attached Balance Sheet of M/s. Poona Dal and Oil Industries Limited as at 31st March, 1998 together with the annexed Profit & Loss Account of the Company for the year ended on that date and report that :

1. As required by the Manufacturing and other Companies (Auditor's Report) Order 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, a statement on the matters specified in paragraphs 4 and 5 of the said Order is annexed.
2. Further to our comments in the Annexure referred to in paragraph 1 above:
 - a) We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - b) In our opinion Proper books of accounts as required by law have been kept by the Company so far as appears from our examination of the books;
 - c) The Balance Sheet and Profit and Loss Account referred to in this report are in agreement with the books of account;
 - d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with 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, 1998.
 - ii) in the case of Profit & Loss Account of the Profit for the year ended on that date.

M/s. SUNIL SHAH
Chartered Accountants

PLACE : PUNE
DATED : June 30, 1998

SUNIL SHAH
Proprietor