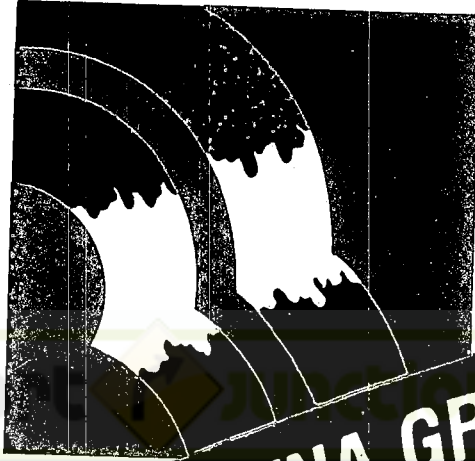


॥ श्रीः ॥

वसुदेवसुतं देवं कंसचाणूरमर्दनम् । देवकीपरमानन्दं कृष्णं वन्दे जगद्गुरुम् ॥

MD	✓		BKC	✓
CS	NA		DPY	NA
RO	✓		DIV	NA
TRA	✓		AC	✓
AGM	✓	✓	SHI	✓
YE	✓	✓		✓



Report

RAM RATNA GROUP

RAM RATNA WIRES LTD.

ANNUAL REPORT 1997-98



Ram Ratna Wires Limited**BOARD OF DIRECTORS :**

Shri Rameshwarlal Kabra	<i>Chairman</i>
Shri Tribhuvanprasad Kabra	<i>Managing Director</i>
Shri Mahendra Kumar Kabra	<i>Director</i>
Shri Shreegopal Kabra	<i>Joint Managing Director</i>
Shri Satyanarayan Loya	<i>Director</i>
Shri Vishnu Anant Mahajan	<i>Director</i>
Shri K. Mohandas (till 30/5/98)	<i>Director</i>
Shri Rajkumar Rathi	<i>Director</i>

AUDITORS

Darak & Porwal
Chartered Accountants
214, Marine Chambers
11, New Marine Lines
Mumbai 400 020

BANKERS

:

ICICI Banking Corporation Limited
Allahabad Bank
Dena Bank

REGISTERED OFFICE

:

405/406, Kewal Industrial Estate
S.B. Marg, Lower Parel
Mumbai 400 013.

CORPORATE OFFICE

:

D-46, Sardar Industrial Estate
Ajwa Road
Baroda 390 019.

6th Annual Report 1997-98

NOTICE

Notice is hereby given that 6th Annual General Meeting of M/s. Ram Ratna Wires Limited will be held at Vimal Hall (Mahajan Hall), Mumbai Textile Merchant Mahajan, 250 Sheikh Memon Street, M.J. Market, Mumbai-400 002 on 25th September, 1998 at 3.00 p.m. to transact the following business :-

Ordinary business:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 1998 and Profit and Loss Account for the year ended on that date together with Reports of the Directors and Auditors thereon.
2. To appoint a Director in Place of Shri Vishnu Anant Mahajan who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri Raj Kumar Rathi who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

NOTES :

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
- (b) The Register of Members and the Share Transfer Books of the company will remain closed from 18th September, 1998 to 25th September, 1998 (both days inclusive).
- (c) Members are requested to notify change in their address, if any, immediately to the register and transfer agent. IIT Corporate Services Limited, IIT House, Near Vazir Glass Works, Off M. V. Road, J.B. Nagar, Andheri (E), Mumbai - 400 059.

By Order of the Board of Directors
For **RAM RATNA WIRES LIMITED**

Place : Mumbai
Date : 9th August, 1998.

TRIBHUVANPRASAD KABRA
Managing Director

Regd. Office :

405/406, Kewal Industrial Estate,
S. B. Marg, Lower Parel,
Mumbai 400 013.

Ram Ratna Wires Limited



DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting their 6th Annual Report together with Audited Accounts of the Company for the year ended 31st March, 1998.

1. FINANCIAL HIGHLIGHTS

	Year ended 31st March, 1998	Rupees in lakhs Year ended 31st March, 1997
Sales and related income	3696.28	2980.34
Profit before interest and depreciation	332.10	258.18
Interest	202.61	186.43
Depreciation	56.97	49.95
Profit before tax	72.52	21.80
Provision for tax	Nil	Nil
Net profit after tax	72.52	21.80
Prior period items	0.37	0.59
Balance carried to Balance Sheet	72.89	22.39

2. DIVIDEND

Considering the intended growth, the Directors have decided to plough back the profits. No dividend is therefore recommended.

3. OPERATIONS

The Company achieved total turnover of Rs. 3696.28 lacs (previous year Rs. 2980.34 lacs). After depreciation and interest it has earned a net profit of Rs. 72.89 lacs (previous year Rs. 22.39 lacs). The department of electricity, Silvassa has released HT power connection to your Company in September, 1997. The total outlay on this account is Rs. 21.07 Lacs. However to overcome frequent trippings your Company has installed UPS. The capital outlay on this account is Rs. 12.73 Lacs. Needless to mention here, your Company have two D.G. sets (1000 KVA) to face power cuts. The performance of the Company adversely affected by sluggish market and continuous price falling in Copper Rods which is major raw material.

4. PROMISES VS. PERFORMANCE

As required by clause 43 of the Listing agreement :

The Company has given following profitability projection for the third full year of operation in the Prospectus dated 19th October, 1994 issued to public.

PARTICULARS	PROJECTIONS	Rupees in lakhs ACTUAL
Sales and related income	3889	3696
Net Profit after tax	340	73
Dividend	20%	Nil
Earning per Share (Rs.)	4.38	0.95

REASON

Overall market recession and falling prices of copper at LME (London Metal Exchange) has resulted into lower production than what was projected which in turn affected the overall performance of your Company.

5. PARTICULARS OF EMPLOYEES

Since there was no employee who was drawing more than Rs. 300,000/- per annum if employed throughout the year, or Rs. 25,000/- per month if employed for the part of the year, the required information under Sub-Section (2A) of Section 217 of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended is not given.

6th Annual Report 1997-98

6. DIRECTORS

Shri Vishnu Anant Mahajan and Shri Raj Kumar Rathi retire by rotation and being eligible offer themselves for re-appointment.

7. AUDITORS

M/s. Darak & Porwal, Chartered Accountants, the Company's Auditors, will retire at the conclusion of this Annual General Meeting and are eligible for re-appointment. They have given their consent to act as Auditors of the Company if re-appointed and have confirmed that their appointment, if made, would be within the prescribed limits U/S. 224(1B) of the Companies Act, 1956.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Additional information as required in terms of the provision of 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 herewith and form part of this report (Annexure A).

9. ACKNOWLEDGEMENT

Your Directors record their gratitude to the Financial Institution, Bankers and other Government departments for their assistance and co-operation during the year. Your Directors also wish to place on record their appreciation of the dedicated services of the employees of the Company.

For and on behalf of the Board

Place : Mumbai
Date : 9th August, 1998.

TRIBHUVANPRASAD KABRA
Managing Director

MAHENDRA KUMAR KABRA
Director

Ram Ratna Wires Limited



ANNEXURE A

ADDITIONAL INFORMATION AS REQUIRED IN TERMS OF THE PROVISIONS OF 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

(A) CONSERVATION OF ENERGY

- (a) In major indigenous machineries your Company incorporated Energy Saving Electronics Thyristor Control Panels developed by Siemens which saves energy.
- (b) Your Company has imported Enamelling Machines which are having the least power consumption, thereby conserving energy apart from eliminating pollution.
- (c) Your Company has installed energy meters in major energy consuming machines. The day to day consumption is monitored, thereby ways and means are adopted to reduce the power consumption in an effort to save energy.
- (d) Total energy consumption and energy consumption per unit of production :

Form 'A' of the annexure to the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988, is not applicable.

(B) TECHNOLOGY ABSORPTION

The technology required for manufacturing products of your Company is indigenous. This indigenous technology is being absorbed for the products of your Company.

(C) FOREIGN EXCHANGE EARNING AND OUTGO

- | | | |
|------------------------------|---|----------------|
| 1. Foreign Exchange Earnings | : | Rs. NIL |
| 2. Foreign Exchange Outgo | : | Rs. 19.07 lacs |

For and on behalf of the Board

Place: Mumbai
Date: 9th August, 1998.

TRIBHUVANPRASAD KABRA
Managing Director

MAHENDRA KUMAR KABRA
Director