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वसुदेवसुतं देवं कंसचाणूरमर्दनम् । देवकीपरमानन्दं कृष्णं वन्दे जगद्गुरुम् ॥



RAM RATNA GROUP

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RAM RATNA WIRES LTD.

ANNUAL REPORT 1998 -99

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 Rajkumar Rathi	<i>Director</i>

AUDITORS

:

V.C. Darak
Chartered Accountant

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.

7th Annual Report 1998-99

NOTICE

Notice is hereby given that 7th 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 28th September, 1999 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, 1999 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 Rameshwarlal Kabra who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri Mahendra Kumar Kabra 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 21st September, 1999 to 28th September, 1999 (both days inclusive).
- c) Members are requested to notify change in their address, if any, immediately to the registrar and share 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 : 10th August, 1999.

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 7th Annual Report together with Audited Accounts of the Company for the year ended 31st March, 1999.

1. FINANCIAL HIGHLIGHTS

(Rupees in lakhs)

	Year ended 31st March, 1999	Year Ended 31st March, 1998
Sales and other income	3897.30	3696.28
Profit before interest and depreciation	321.56	332.10
Interest	202.77	202.61
Depreciation	60.58	56.97
Profit before tax	58.21	72.52
Provision for tax	Nil	Nil
Net profit after tax	58.21	72.52
Prior period items	17.01	0.37
Balance carried to Balance Sheet	41.20	72.89

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. 3897.30 lacs (previous year Rs.3696.28 lacs). After depreciation and interest it has earned a net profit of Rs. 41.20 lacs (previous year Rs.72.89 lacs). The performance of the company adversely affected by sluggish market and downtrend in price of 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 fourth full year of operation in the Prospectus dated 19th October, 1994 issued to public.

(Rupees in lacs)

PARTICULARS	PROJECTIONS	ACTUAL
Sales and related income	3989	3897
Net Profit after tax	383	41
Dividend	25%	Nil
Earning per Share (Rs.)	4.93	0.54

REASONS

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. 3,00,000/- 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

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217 of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended is not given.

6. DIRECTORS

Shri Rameshwarlal Kabra and Shri Mahendra Kumar Kabra retire by rotation and being eligible offer themselves for re-appointment.

7. AUDITORS

Shri V.C. Darak, Chartered Accountant, has been appointed by Board of Directors to act as Auditor of your Company to fill casual vacancy caused due to dissolution of the firm M/s Darak & Porwal, Chartered Accountants. The Company's Auditor, will retire at the conclusion of this Annual General Meeting and is eligible for re-appointment. He has given his consent to act as Auditor of the Company if re-appointed and has confirmed that his 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. ACKNOWLEDGMENT

Your Directors record their gratitude to the Financial Institution, Banks 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

RAMESHWARLAL KABRA
Chairman

Place : Mumbai

Date : 10th August, 1999

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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. 19.58 lacs

For and on behalf of the Board

Place : Mumbai
Date : 10th August, 1999.

RAMESHWARLAL KABRA
Chairman