



GOVINDJI TRIKAMDAS EXPORTS LIMITED



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■ **— *Annual Report* —** ■

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Govindji Trikamdas Exports Ltd.

GOVINDJI TRIKAMDAS EXPORTS LIMITED

REGD. OFFICE :

141, PRAMOD INDUSTRIAL ESTATE,
VILLAGE KUDDUS, TALUKA - WADA, DIST - THANE,
MAHARASHTRA

❖ BOARD OF DIRECTORS ❖

SHRI TRIKAMJI A. CHATWANI	CHAIRMAN
SHRI VIJAYKUMAR G. MANEK	MANAGING DIRECTOR
SHRI KETAN V. MANEK	WHOLETIME DIRECTOR
SHRI AJAY V. MANEK	WHOLETIME DIRECTOR
SHRI DHANPAL A. TARE	DIRECTOR

❖ AUDITORS ❖

M/S. D. J. SHUKLA & CO.
203, KSHMALAYA BUILDING
2ND FLOOR, 37, NEW MARINE LINES,
MUMBAI:-400 020.

❖ BANKERS ❖

BANK OF INDIA
OVERSEAS BRANCH,
MITTAL TOWER B & C WING,
3RD FLOOR, NARIMAN POINT,
MUMBAI:- 400 021.

7th Annual Report**NOTICE TO MEMBERS****7TH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE 7TH ANNUAL GENERAL MEETING OF THE MEMBERS OF GOVINDJI TRIKAMDAS EXPORTS LIMITED, will be held on Wednesday, the 28th November, 2001 at 11.30 A.M. at the Registered Office of the Company at PRAMOD INDUSTRIAL ESTATE, GUT NO. 141, VILLAGE - KUDDUS, TALUKA - WADA, DISTRICT - THANE to transact the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Balance Sheet as at 31st March, 2001, Profit & Loss Account for the year ended on 31st March, 2001 and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Trikamji A. Chatwani who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint M/S. D.J. Shukla & Co. Chartered Accountants as Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorise the Board Of Directors to fix their remuneration.

BY ORDER OF THE BOARD OF DIRECTORS

for Govindji Trikamdas Exports Ltd.

KETAN V. MANEK
DIRECTOR

Place : Mumbai
Date : 22/10/2001.

Registered Office :

141, PRAMOD INDUSTRIAL ESTATE,
VILLAGE KUDDUS, TALUKA - WADA,
DISTRICT - THANE, MAHARASHTRA.

**Govindji Trikamdas Exports Ltd.****NOTES :**

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.

A proxy form, duly completed and stamped, must reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

- b) The Register of Members and Share Transfer Books of the Company will remain closed from 26th November 2001, to 30th November 2001 (both days inclusive).
- c) Members/Proxies should bring the Attendance Slip sent herewith, duly filled in, for attending the meeting. You are also requested to bring the copy of Annual Report sent to you.
- d) Shareholders holding shares in identical order of names in more than one folio are requested to write to the Company's Share Department enclosing their share certificates, to enable the company to consolidate their holding in one folio.
- e) Members desiring any information on the Accounts are requested to write to the Company, which should reach the Company at least one week before the meeting so as to enable the Management to keep the information ready, Replies will be provided only at the meeting.
- f) Members are requested to notify the Company, the changes, if any, in the address in full with the postal area pin code number quoting their folio numbers.



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7th Annual Report**GOVINDJI TRIKAMDAS EXPORTS LTD.**

Regd. Office : 141, Pramod Industrial Estate,
Village Kuddus, Taluka - Wada, Dist.- THANE,
MAHARASHTRA.

DIRECTORS REPORTS**7TH ANNUAL REPORT 2000-2001**

Dear Shareholders,

Your Directors are pleased to present Seventh Annual Report together with Audited Statements of Accounts along with the report of the Auditors for the year ended on 31st. March, 2001.

1. Financial Results

	2000-2001 Rupees	1999-2000 Rupees
Sales and Other Income	5,11,03,115	5,41,35,166
Profit/(Loss) before Interest, Depreciation & Tax	(29,22,767)	(1,91,068)
Interest & Financial Charges	38,24,713	47,44,035
Profit/(Loss) before Depreciation & Tax	(67,47,480)	(49,35,103)
Depreciation	35,13,167	34,56,559
Profit/(Loss) for the Year	(1,02,60,647)	(83,91,662)

2. Dividend

In the absent of Profit Board of Directors regret their inability to recommend dividend for the financial year under review.

3. Operations and Future Prospects

The Performance of the Company was severely effected as during the course of the Year the Production of the unit was Paralysed on account of workers restoring to strike at the Factory Unit & Subsequently due to Global Recession as well as Stiff Competition from other countries Export during the year was effected badly.

Your company is Proposing to install modernise less labour incentive Machinery in place of Present Machineries at kuddus Factory.

4. Directors

During the year Mr. Trikamji A. Chatwani who retires by rotation and being eligible offer himself for re-appointment.

5. Auditors

M/s. D. J. Shukla & Co., Chartered Accountants will retire at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.



Govindji Trikamdas Exports Ltd.

6. Particulars of Employees

The information required under Section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rules, 1975 are not applicable as no employee draw salary more than applicable prescribed Limit.

7. Personnel

Industrial relations were under strain on account of various demands by the workers which were unacceptable & hence workers restored go slow followed by strike during the Year.

8. Conservation of Energy

Particulars required u/s. 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are attached to the report as per Annexure ' A'.

9. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217 (2AA) of the Companies ACT,1956, with respect to Director's Responsibility Statement, it is hereby confirmed :

- a) That in the preparation of the accounts for the year ended on 31st MARCH, 2001, the applicable accounting standards have been followed.
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of loss of the company for the year under review.
- c) That the Directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the companies ACT,1956 for safeguarding the assets of the company and for preventing and other irregularities.
- d) That the Directors have prepared the accounts for the financial year ended 31st March,2001 on a 'going concern' basis.

10. Acknowledgment

Your Directors place on record their sincere appreciation for the services rendered by the employees of the Company and are grateful to the financial institutions and banks for timely assistance. Your Directors are also grateful to shareholders, Customers and suppliers of the Company for their continued valuable support.

For And On Behalf of The Board of Directors

Place : Mumbai
Date : 22-10-2001.

Mr. Ketan V. Manek
(Director).

7th Annual Report**GOVINDJI TRIKAMDAS EXPORTS LTD.**

Regd. Office : 141, Pramod Industrial Estate,
Village Kuddus, Taluka - Wada, Dist.- THANE,
MAHARASHTRA.

ANNEXTURE 'A' TO THE DIRECTORS REPORT

COMPANIES (DISCLOSURE PART I OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES 1988.

FORM NO. 'A'**A) Power and Fuel Consumption:-****Electricity****Purchased**

Unit KVH : 1,80,650
Total Amount (Rs.) : 8,24,115
Rate/Unit (Rs.) : 4.56

Kuddus Unit are also running on own generator and expenses incurred in respect of same were accounted to Power & Fuel Account.

B) Technology Absorption:-**FORM NO. 'B'****Research & Development (R&D)**

1. Research & Development : N.A.
2. Benefits derived as a result of above R & D : N.A.
3. Future Plan of action : N.A.
4. Expenditure R & D : N.A.

Technology Absorption, Adaptation & Innovation

1. Technology Absorption, Adaptation & Innovation : N.A.
2. Benefits derived as a result of above efforts : N.A.
3. Imported Technology : N.A.

Foreign Exchange Earning & outgo

	(Rupees in Lakhs)	
	Current Year	Previous Year
(a) Total Foreign Exchange Earned	Rs. 277.83	Rs. 411.11
(b) Total Foreign Exchange Used	Rs. 1.46	Rs. 0.96

For And On Behalf of The Board of Directors

Place : Mumbai
Date : 22-10-2001.

Mr. Ketan V. Manek
(Director).



Govindji Trikamdas Exports Ltd.

AUDITOR'S REPORT

**THE MEMBERS,
GOVINDJI TRIKAMDAS EXPORTS LIMITED.
M U M B A I**

We have audited the attached Balance Sheet of GOVINDJI TRIKAMDAS EXPORTS LIMITED as at 31st. March, 2001 and also the annexed Profit & Loss Account of the company for the year ended on that date and report that:-

- (1) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (2) In our opinion, proper books of account as required by Law have been kept by the company, so far as appears from our examination of the books.
- (3) The Balance Sheet and the Profit and Loss Account dealt with by the Report are in agreement with the Books of Account.
- (4) In our opinion the Balance sheet and Profit & Loss Account comply with the accounting standards referred to in sub-section (3c) of section 211 of the Companies Act, 1956.
- (5) No provision has been made in the accounts for Interest Payable of Rs. 25,50,368/- resulting in understatement of loss to the extent of Rs. 25,50,368/-
- (6) Subject to the foregoing, in our opinion, and to the best of our information and according to the explanation given to us, the said accounts read together with the other 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 Balance Sheet, of the state of the Company's Affairs as at 31st. March, 2001 and
 - (ii) In the case of Profit & Loss Account, of the Loss, for the year ended on that date.
- (7) on the basis of written representation received from the Directors on March 31, 2001 and taken on record by the Board of Directors, We report that none of the directors is disqualified in terms of clause (g) of sub-section (1) of section 274 of the Act.
- (8) As required by the Manufacturing and other Companies (Auditor's Report) Order, 1988, and on the basis of such checks of the Books and records of the Company as we considered appropriate and in terms of information and explanations given to us during the course of our audit, we state that :-
 - (i) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. Further we are informed that the assets were physically verified by the Management at reasonable intervals during the year and that no material discrepancies were found upon such verification.
 - (ii) None of the fixed assets of the Company have been revalued during the year.