

<h1>5<sup>TH</sup></h1>	<h2>ANNUAL REPORT</h2> <h3>1996-97</h3>
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MD	✓	BKC	✓
CS	N/A	DFY	✓
RO	✓	DIV	✓
TRA	✓	AC	✓
AGM	✓	SC	✓
Ye	✓		✓

Report



**ACPL**

## AMBALA CEMENTS LIMITED

Hema Majra Road, P.O. Mulana, Distt. Ambala (HARYANA)

*Certified true copy*  
*For Ambala Cements Ltd.*

*Sanjay Chandra*  
Managing Director



## AMBALA CEMENTS LIMITED

### BOARD OF DIRECTORS

Sh. Vijay Kumar, Chairman  
Sh. Sunil Chandra, Managing Director  
Sh. Anil Kumar Garg, F.C.A. Director  
Sh. Krishan Kumar, Director

### AUDITORS

Sh. Jayant Bansal, F.C.A.  
Jayant Bansal & Co.  
Chartered Accountants  
320-Mahesh Nagar,  
Ambala Cantt. - 133 001  
Phones : (O) 642401, (R) 23400

### BANKERS

Central Bank of India  
Nicholson Road,  
Ambala Cantt. - 133 001

### REGISTERED OFFICE

5204, First Floor,  
D.C. Road,  
Ambala Cantt. - 133 001

### WORKS

Hema Majra Road,  
P.O. Mulana, 133 203  
Distt. Ambala, Haryana  
Phones : 01731-75260, 75288  
Fax : 01731-75288

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## **AMBALA CEMENTS LIMITED**

### **ANNUAL GENERAL MEETING NOTICE**

Notice is hereby given that the Fifth Annual General Meeting of the Members of AMBALA CEMENTS LIMITED will be held on Tuesday, the 30th September, 1997 at 11.00 A.M. at registered office of the company, at 5204, 1st Floor, D.C. Road, Ambala Cantt to transact the following business:-

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1997 and the audited Profit & Loss account for the financial year ended on that date along with the Directors' and Auditors' Reports thereupon.
2. To appoint a director in place of Sh. Anil Garg, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint M/s Jayant Bansal & Co., Chartered Accountants, the retiring Auditors as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting and to fix their remuneration.

By order of the Board of  
Ambala Cements limited

Place : Ambala Cantt

Dated : 3-09-97

(VJAYKUMAR)  
CHAIRMAN

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## AMBALA CEMENTS LIMITED

  
**Note:**

1. A member who is entitled to attend and vote in the meeting is also entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. The proxy form duly filled in and signed must reach the Registered office of the company at least 48 hours before the time fixed for the meeting.
2. All documents referred to in this meeting notice and the accompanying statements are open for inspection at the Registered Office of the company on all working days (except Saturdays and Holidays) between 10.30 A.M. and 12.30 P.M. upto the date of Annual General Meeting.
3. Members are requested to notify to the company immediately change in their address, if any.
4. Members having any queries relating to the Annual Report are requested to write to the company at least 7 days before the date of Annual General Meeting so as to enable the Management to keep the information ready.
5. Members are requested to bring their copy of the Annual Report alongwith them to the Meeting as copies of the Annual Report will not be distributed at the meeting.
6. Members are requested to produce the Attendance slip at the entrance to the venue.
7. Members are requested to take note that M/s Aggarwal & Associates, S.C.O. 64, IInd Floor, Sector 20-C, Dakshin Marg, Chandigarh-160020, Registered with the Securities and Exchange Board of India are the share transfer agents of the company. Hence, all correspondance and queries relating to the shares may be addressed by the members directly to M/s Aggarwal & Associates.
8. Members may please note that no gifts or coupons will be distributed at the annual general meeting.

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By order of the Board of  
Ambala Cements limited

Place : Ambala Cantt

Dated : 3-09-97

(VIJAYKUMAR)  
CHAIRMAN

**DIRECTORS' REPORT****AMBALA CEMENTS LIMITED**

The Members

M/s Ambala Cements Limited.

The Board of Directors of your company have pleasure in presenting the Fifth Annual Report alongwith the Audited Balance Sheet as at 31st March, 1997 and also the Profit & loss account for the year ended on that date and the Auditors' Report thereupon.

**1. FINANCIAL/WORKING RESULTS**

	CURRENT YEAR (1996-97)	(Rs. in lacs) PREVIOUS YEAR (1995-96)
- Sales	226.99	284.09
- Profit before depreciation	14.55	46.30
- Depreciation	12.39	11.28
- Net Profit for the year	2.16	35.02
- Reserves and Surplus	61.42	54.70

During the year company's turnover has been decreased from Rs. 284.09 lacs of the previous year to Rs. 226.99 lacs. The profit of the current year Rs. 2.16 lacs is also reduced as against Rs. 35.02 lacs in the previous year. The main reason for decline in the performance of the company is that, due to overall recession in the cement industry during the current year, which affected the sales and average sales price of its product. The cost of production has also been increased during the current year, due to that, the company could not achieve good results. While, the board expect better prospects of the company in the ensuing year.

**2. DIVIDEND**

No dividends are proposed to be recommended for the year under review.

**3. DIRECTORS**

Sh. Anil Garg retire by rotation as director of the company and being eligible he has offered himself for re-appointment.

The Board recommends his re-appointment as director of the company.

**4. AUDITORS**

M/s Jayant Bansal & Co., Chartered Accountants, are the present Auditors of the company. Pursuant to Section 224 of the Companies Act, 1956, they would retire as auditors at the forthcoming Annual General Meeting of the Company. But being eligible, they have offered themselves for re-appointment.

The Board recommends their re-appointment as Auditors of the company for the financial year 1997-98.

**5. PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 217 (2A) OF THE COMPANIES ACT, 1956.**

Nil, because during the year under report, the company did not have any employee covered under Section 217 (2A) of the Companies Act, 1956.

## AMBALA CEMENTS LIMITED

### 6. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION ETC.

Pursuant to the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, the particulars of energy conservation and technology absorption are enclosed herewith as Annexure I & II forming integral part of this Directors' Report.

### 7. FOREIGN EXCHANGE EARNINGS AND OUTGO

Nil, because your company neither earned any foreign exchange nor incurred any expenditure in foreign exchange during the year under Report.

### 8. AUDITORS' REPORT

Notes given by the Auditors in their report are explicit and self explanatory in nature and mutually inclusive and needs no comments.

### 9. PROMISE VS PERFORMANCE (INTERMS OF CLAUSE 43 OF LISTING AGREEMENT)

The performance vis-a-vis projected profitability for the year ended 31.3.97, pursuant to Clause 43 of the Listing Agreement is as under :

	(Rs. in Lacs)	
	Actual	Projected
- Net Sales	209-51	918-06
- Profit Before Tax	2-16	207-54
- Profit After Tax	1-72	163-28

As per the terms of the prospectus of the company, the expansion scheme has been partially implemented and the commercial production is started w.e.f. 11-03-97, due to that, the capacity of the plant has been increased from 50 TPD to 130 TPD. The proposed expansion scheme could not be fully implemented, as per the terms of the prospectus, because of non receipt of allotment money from the shareholders. Besides this, due to recession in the cement industry and increase in the cost of production, the company could not achieve projected results during the year 1996-97. While, the directors of the company expects better prospects during the ensuing years.

### 11. ACKNOWLEDGEMENT

Your Directors take this opportunity to place on record their appreciation and sincere gratitude for the co-operation received from the Financial Institution, Banks, Officers and Staff of the Company.

On the behalf of the Board of Directors  
Ambala Cements Limited

Dated : 3-09-97

Place: Ambala Cantt

(MJAYKUMAR)  
Chairman

# AMBALA CEMENTS LIMITED

## ANNEXURE FORMA (See Rule 2)

Form for disclosure of particulars with respect to conservation of energy

### A Power and fuel consumption:

	Current year 31-03-97	Previous year 31-03-96
1. Electricity :-		
a) Purchased :		
- Units (MWH)	614316	864513
- Total Amount (Rs.)	1902067	2055838
- Rate/unit (Rs. per KWH)	3.09	2.37
b) Own Generation :		
i) Through Diesel generator :		
- Units (MWH)	520272	611052
- Units per ltr. of diesel oil (units per ltr.)	3.00	3.00
- Cost per Unit (Rs. per KWH)	2.81	2.57
	1463068	1572532
ii) Through Steam/Turbine Generator :		
- Units (MWH)	NIL	NIL
- Units per ltr. of fuel oil/gas (KWH per ltr.)		
- Cost per unit (Rs. per KWH)		
2. Coal (specify quality and where used)		
- Quantity (Tonnes)	NIL	NIL
- Total Cost		
- Average rate		
3. Furnace Oil		
- Quantity (MT in lacs)	NIL	NIL
- Total Amount (Rs. in lacs)		
- Average Rate (Rs. per MT)		
4. Others/internal generation		
- Quantity	NIL	NIL
- Total Cost		
- Rate per unit		
B. Consumption per MT of production (Energy intensive products only)		
- Ordinary Portland Cement (MT)	10100-200	11796-150
- Electricity (purchased & own generated)	1134588	1475565



**AUDITOR'S REPORT****AMBALA CEMENTS LIMITED**

To

The Members of,  
Ambala Cements Limited,

We have audited the attached Balance Sheet of M/S AMBALA CEMENTS LIMITED, AMBALA CANTT as on 31ST. March, 1997 and also the Profit & Loss Account of the company for the year ended on that date, annexed thereto and Report that:-

1. As required by the Manufacturing and other companies (Auditors' Report) order 1988, issued by the company law Board in terms of Section 227(4A) of Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.
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 the law has been kept by the company so far as appears from our examination of the books;
  - (c) The Balance Sheet and the Profit & Loss Account dealt with by 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, that said accounts 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 affairs of the company as on 31st March, 1997 and
    - ii) in the case of Profit and Loss Account, of the profit for the year of the company ended on that date.

Place: AMBALA CANTT

For Jayant Bansal & Co.,  
Chartered Accountants,

Dated: 3/09/97

JAYANT BANSAL  
(PARTNER)