



SILVER OAK (INDIA) LIMITED

SILVER OAK (INDIA) LIMITED**FIFTEENTH ANNUAL REPORT 1998-99****BOARD OF
DIRECTORS**

1. Shri Rajendra Jaiswal	-Managing Director
2. Shri Anil Oza	-Director
3. Shri Sanjeev Dhody	-Joint Managing Director
4. Shri Pradeep Jaiswal	-Director
5. Shri Vijay Anand	-Director
6. Shri Fransis P.S. Rajan	-Director
7. Shri Arvind Kumar Soni	-Director

AUDITORS

M/S Gandhi, Doshi & Shah
Chartered Accountants,
Indore

**REGISTERED
OFFICE**

Plot No. 110,
Sector-I, Industrial Area,
Pithampur, Dist. Dhar (M.P.)

**CORPORATE
OFFICE**

B-2, H.I.G. (First Floor),
Ravi Shankar Shukla Nagar,
Indore-452 008 (M.P.)

BANKERS

State Bank of Travancore,
Navlakha Branch,
Indore

**SHARE
TRANSFER
AGENTS**

Leo Corporate Consultants (Indore) Pvt. Ltd.
4, Archana Apartments,
8-B, Ratlam Kothi,
Indore-452 001

Report  junction.com

SILVER OAK (INDIA) LIMITED**NOTICE**

NOTICE is hereby given that the Fifteenth Annual General Meeting of the Company will be held on Thursday, the 30th September, 1999 at 4.00 P.M. at the Registered Office of the Company at Plot No.110, Industrial Area, Sector-I, Pithampur, Dist. Dhar (M.P.) to transact the following businesses:

ORDINARY BUSINESS :

01. To receive, consider and adopt the Balance Sheet of the Company as at 31st March, 1999, the Profit & Loss Account for the year ended on that date and the reports of the Directors and Auditors thereon.
02. To appoint a Director in place of Shri Pradeep Jaiswal who retires by rotation and being eligible offers himself for re-appointment.
03. To appoint a Director in place of Shri Vijay Anand who retires by rotation and being eligible offers himself for re-appointment.
04. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

05. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:
RESOLVED THAT Shri Arvind Kumar Soni who was appointed as an additional Director by the Board of Directors and who holds office under Section 260 of the Companies Act, 1956, upto the date of this Annual General Meeting be and is hereby appointed as a Director of the Company.

By Order of the Board
for **SILVER OAK (INDIA) LIMITED**

PITHAMPUR (M.P.)
10th August, 1999

RAJENDRA JAISWAL
Managing Director

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DULY COMPLETED, STAMPED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Item No.5 of the Notice set out above is annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 27th September, 1999 to Thursday, 30th September, 1999 (Both days inclusive).
5. Members are requested to bring their copies of the Annual Report and attendance slips at the meeting.
6. Members are requested to:
 - a) quote their folio number(s) in all correspondence with the Company.
 - b) notify the Company, change, if any, in their registered addresses alongwith pin code numbers.
7. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Registered Office of the Company.
8. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days except Saturday and holidays, between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
9. Shareholders seeking any information with regard to accounts are requested to write to the Company at the earliest so as to enable the management to keep the information ready.

SILVER OAK (INDIA) LIMITED**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.****ITEM NO 5**

Shri Arvind Kumar Soni has been appointed as additional Director at the meeting of Board of Directors held on 15th January, 1999. The office of Shri Arvind Kumar Soni, Director of the Company would expire on the date of ensuing Annual General Meeting and being eligible offered himself for appointment as Director of the Company.

Shri Arvind Kumar Soni is a retired colonel from Indian Army where he worked for 31 years in Army (Technical Arm). He is a qualified Mechanical Engineer and P.G. Diploma in Business and Industrial Management. His presence on the Board will improve the technical and administrative working of the Company.

Notices as required under Section 257 of the Companies Act, 1956 have been received from some of the Members of the Company proposing his appointment as Director of your Company.

Your Directors recommend the resolutions for your approval.

None of the Directors except Shri Arvind Kumar Soni himself and Shri Sanjeev Dhody being relative of Shri Arvind Kumar Soni may be deemed to be interested in the above resolution.

By Order of the Board
for **SILVER OAK (INDIA) LIMITED**

PITHAMPUR (M.P.)
10th August, 1999

RAJENDRA JAISWAL
Managing Director

Report  junction.com

SILVER OAK (INDIA) LIMITED**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors have pleasure in presenting their 15th Annual Report, together with Audited Accounts of the Company for the year ended 31st March, 1999.

FINANCIAL RESULTS:

	(Rs.inLacs)	
	31st March 1999	31st March 1998
Sales and other Income	412.48	84.77
Profit/(Loss) before Depreciation,		
Interest and Tax	20.22	(3.70)
Interest	15.63	7.56
Depreciation	3.44	2.61
Profit/(Loss) before Tax	1.15	(13.87)
Net Profit/(Loss) for the year	1.15	(13.87)
Profit brought forward from previous year	(41.97)	(20.63)
Prior year Income Tax	0.66	-
Prior year Expenses	0.63	7.47
Loss carried to Balance Sheet	42.11	41.97

DIVIDEND:

In view of inadequacy of profits, your Directors are unable to recommend any dividend for the year ended 31st March, 1999.

OPERATIONS:

This year the Company has achieved an all time high turnover of Rs.412.48 Lacs. With all round efforts, the Company has earned a marginal Profits of Rs.1.15 Lacs as compared to a Net Loss of Rs.13.87 Lacs in the previous year.

FUTURE PROSPECTS:

The Company had undertaken a project of installing balancing equipments with an estimated cost of Rs.35.00 Lacs which has been completed this year. This has resulted improvement in the quality of products besides the blending of different products simultaneously.

Your Directors are pleased to inform you that the Company has received License from Licensing Authority, Delhi to sell the Company's Products in Delhi territory. Your Directors are hopeful that this will help the Company to improve the sales and profits of the Company in the coming years.

DEPOSITS:

The Company has not accepted any deposits from public during the year under review.

DIRECTORS:

Shri Ghanshyam Agrawal has resigned from the Board for his pre occupation and Shri Arvind Kumar Soni has been appointed as additional Director on the Board to improve the working of the Company.

Shri Pradeep Jaiswal and Shri Vijay Anand, Directors of the Company will retire at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

PERSONNEL:

The Company continued to get full support from its employees and maintained cordial relations with them at all levels. The Directors wish to place on record their appreciation for valuable services rendered by them at all levels.

Disclosure in terms of Sec.217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended upto date is not applicable as there was no employee receiving remuneration as prescribed in the Rules framed for this purpose.

SILVER OAK (INDIA) LIMITED**AUDITORS:**

M/s Gandhi, Doshi and Shah, Chartered Accountants, Indore, the Statutory Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting. They have signified their consent to accept re-appointment and have further confirmed their eligibility under Section 224(1B) of the Companies Act, 1956. Your Directors recommend their re-appointment.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information in respect of Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo pursuant to 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 is annexed as per Annexure "A" which forms part of this Report.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to place on record their appreciation for the confidence reposed and co-operation extended to the Company by State Bank of Travancore, other Banks, Central and State Government Authorities, Business Associates, the family of Shareholders and others.

For and on behalf of the Board

PITHAMPUR (M.P.)
10th August, 1999

VIJAY ANAND
Chairman

ANNEXURE-A

Information under Section 217(1)(e) read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 forming part of the Directors Report for the year ended 31st March, 1999.

A. CONSERVATION OF ENERGY:**Electricity Consumption:**

Electricity	Current Year 1998-99	Previous Year 1997-98
(a) PURCHASED		
(i) Units Purchased :	29889	4981
(ii) Total Amount (Rs.) :	123115	35871
(b) OWN GENERATION		
Through D.G. Set		
(i) Units :	NIL	NIL
(ii) Cost per Unit :	NIL	NIL

B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION,**RESEARCH AND DEVELOPMENT:**

- (i) Specific Areas in which R&D Carried out by the Company and benefits derived as a Result thereof : The Company is engaged in bottling of Liquor for which technology has established in several years. Therefore, no further research is being carried out. However the Company had installed balancing equipments during the year which has resulted into improvement in quality and blending of several products simultaneously and also saving in costs.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO :

	Current Year	Previous Year
(i) Earnings :	NIL	NIL
(ii) Outgo (Rs.) :	NIL	NIL