

SARDA PROTEINS LIMITED

SARDA PROTEINS LIMITED

11th

Annual

Report

2001-02



SARDA PROTEINS LIMITED

11TH ANNUAL REPORT 2001-2002

SARDA PROTEINS LIMITED**BOARD OF DIRECTORS**

Sh. D. P. Sarda
Sh. C. S. Sarda
Sh. M. S. Somani

BANKERS

State Bank of Bikaner & Jaipur

AUDITORS

S. S. Kothari & Co.
Chartered Accountants
New Delhi

REGISTERED OFFICE & WORKS

SP-919, Industrial Area, Phase-III,
Bhiwadi, Distt. Alwar,
Rajasthan-301019

ADMINISTRATIVE OFFICE

14, Shivaji Marg (Najafgarh Road)
New Delhi-110 015

SHARE TRANSFER AGENTS

In House Share Registry
3, Community Centre,
Naraina Industrial Area, Phase-I,
New Delhi-110 028
Ph.: 579-2012, 2013, 2014
Fax No. : 91-11-579-2011

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SARDA PROTEINS LIMITED**DIRECTORS' REPORT**

To,
The Members,

Your Directors have pleasure in presenting their Eleventh Annual Report on the operation of the Company and Audited Accounts for the financial year ending 31.03.2002 with Auditors Report thereon.

OPERATION

During the year under review, your company has made a net loss of Rs. 17.34 Lacs as compared to the net loss of Rs.2.08 Lacs during the previous year.

ACCOUNTS AND FINANCIAL DATA

Rs. In Lacs

Particulars	Current Year	Previous Year
Total Income	1227.83	1269.15
Profit before Depreciation & Misc. Exp. Written off	(3.58)	12.01
Depreciation & Misc. Exp. Written off	14.46	14.08
Net Profit/ (Loss) before Tax	(18.04)	(2.08)
Provision for Tax	(0.70)	--
Profit / (Loss) after Tax	(17.34)	(2.08)

TRANSFER TO RESERVE

During the year, your company has made a net loss of Rs. 17.34 Lacs (previous year loss Rs. 2.08 Lacs) so there are no profits to transfer to reserve and surplus. Your director do not recommend any dividend for the year. After adjustment of loss and deferred tax liability as per newly adopted accounting standard AS-22 a debit the balance in Profit & Loss account stands to Rs. 7.56 Lacs.

OUTLOOK

The sales tax exemption of the company has expired in May 2001 and it has affected the per-

formance of the company, as with the current rates it will have an additional burden of around Rs. 10.00 Lacs in the current year. However, your directors hope that with the advent of VAT system from April 2003 instead of present sales tax system may benefit the company due to level playing field from next financial year.

DIRECTORS

During the year, there is no change in the Board of Directors. However, Sh. D.P.Sarda will retire by rotation at the ensuing Annual General Meeting. Being eligible, he offers himself for re-appointment. The board recommends his re-appointment.

AUDITORS

M/s S.S. Kothari & Co. Chartered Accountants, New Delhi will retire at the conclusion of the ensuing Annual General Meeting being eligible offer themselves for re-appointment. They have furnished certificate to the effect that their appointment if made will be in accordance with Sub-section (1-B) of Section 224 of the Companies Act,1956. There is no material qualification expressed by Auditors on the accounts of the Company and their notes are self-explanatory.

FIXED DEPOSITS

During the financial year under review the Company has not accepted any deposits in pursuant to Section 58 A of the Companies Act,1956, read with Companies (Acceptance of Deposits) Rules 1975.

PARTICULARS OF EMPLOYEES

During the year under review there were no employees drawing annual remuneration of Rs.12,00,000/= or Rs. 1,00,000/= per month is case of he was employed for a part of the year.

SARDA PROTEINS LIMITED**FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company has not earned any foreign exchange and has not spent any amount in foreign exchange during the year.

INFORMATION REGARDING CONSERVATION OF ENERGY

Your directors always put stress on minimising the per unit cost of energy and fuel consumed and also to use energy, electricity and fuel at the optimum level. The particulars of power & fuel used is annexed herewith and forms integral part of the report.

DIRECTORS RESPONSIBILITY STATEMENT

The Directors would like to inform the members that the Audited Accounts for the financial year ended 31st March, 2002 are in full conformity with the requirement of the Companies Act, 1956. These financial results are audited by the Statutory Auditors M/s SS Kothari & Company. The Directors further confirm that:

- 1) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- 2) The accounting policies are consistently applied and reasonable. Prudent judgement and estimates are made 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 the profits of the Company for that period.
- 3) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for providing and detecting fraud and other irregularities.
- 4) The Directors have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

Your Directors are pleased to put on record with gratitude the co-operation, assistance and support extended by employees, clients, various government agencies and shareholders of the Company.

On behalf of the Board

Place : Bhiwadi
Date : 2nd Sep., 2002

D.P.Sarda
Chairman

SARDA PROTEINS LIMITED**ANNEXURE 'A'**

Information required under the companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988.

- a) The Company has not installed any new energy saving equipment.
- b) There are no additional investment proposals, as plant and machinery is new.
- c) Impact of measures (a) and above reduction of energy consumption and its impact on the cost of production
No major impact has been reported.
- d) Total energy consumption and energy consumption per unit of production as per form 'A'

FORM 'A'**Form for disclosure of particulars with respect to conservation of energy**

Power and Fuel Consumption	Current Year 2001-02	Previous Year 2000- 01
1. Electricity		
a) Unit consumed (KWH)	985368	1036460.00
Total Amount (Rs.)	4486663.00	4691878.00
Rate/Unit	4.55	4.53
b) Other Generation		
Diesel Generator (KWH)	31654	33950.00
Total Amount (Rs.)	165308.00	157535.00
Rate / Unit	5.22	4.64
2. Fuel		
Coal Consumed (M.tons)	324.355	306.465
Total Amount	1001561.38	879973.71
3. Processing of Oil Seed in Qtls.	80358.06	85854.70
4. Electricity Consumed Per Qtl. of Seed Processed	12.66	12.47
5. Coal Consumed (in M. Tons)/Qtls. of Seed Processed	0.004	0.003

FORM 'B'

1. Research & Development Nil
2. Benefit derived as a result of the above Nil
3. Future plan of action To aim for more energy efficient extraction
4. Expenditure on R & D for the year ended 31st March,2002 Nil
- II. Technology Absorbtion Nil
- III. Foreign Exchange Earning & Outgo
- a) Activities relating to exports, Initiatives to increase export, development of New Exports Markets for products services and Export Plans. Nil

For & On behalf of the Board

Dated : 2nd Sep., 2002

Place : Bhiwadi

D. P. SARDA

Director