

Schablona India Limited

**Seventeenth
Annual Report**

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2000-2001

Directors

H. L. Somany, Chairman
Thomas R. Hartinger
Abhishek Somany
G. L. Sultania

Auditors

D. K. Chhajer & Co.
5, Old Court House Street
Kolkata-700 001

Bankers

Central Bank of India
Punjab National Bank
Canara Bank
Standard Chartered Bank
The Lakshmi Vilas Bank Ltd.

Registered Office

2, Red Cross Place
Kolkata-700 001

Works

Sankhol, Kasar
Rohtok
(Haryana)

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SCHABLONA INDIA LIMITED

NOTICE is hereby given that the Seventeenth Annual General Meeting of the Members of Schablona India Ltd., will be held on Friday, the 31st August, 2001 at 11.30 A.M. at Jhajharia Committee Room, of Merchants Chamber of Commerce, 15-B, Hemanta Basu Sarani, Kolkata-700 001 to transact the following business.

1. To receive, consider and adopt the Directors Report, Auditors' Report and the Audited Balance Sheet as at 31st March, 2001 and the Profit & Loss Account of the Company for the year ended as on that date.
2. To appoint a Director in place of Mr. T. R. Hartinger, who retires by rotation, and is eligible for re-appointment.
3. To appoint Auditors and to fix their remuneration.

By Order of the Board

New Delhi
Dated, the 27th May, 2001

G. L. SULTANIA
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 the proxy need not be a member of the Company. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the meeting.
- 2) The Register of Members and the Share Transfer Books of the Company will remain closed from 17th August, 2001 to 31st August, 2001 (both days inclusive).
- 3) Members are requested to notify immediately change in their address, if any, to the Company.
- 4) Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready.
- 5) **Equity Shares of the Company have been included in the list of Securities for compulsory trading in dematerial form for all investors with effect from 26th December, 2000 and the ISIN No. is INE 024C01018. Members are, therefore, advised to dematerialise their shareholding to avoid inconvenience in future.**

Brief Resume and other information in respect of the Director seeking re-appointment at the Annual General Meeting.

Mr. Thomas Hartinger aged about 43 years is the main promoter and Managing Director of Schablona Consulting & Betelligungs GmbH. He is holder of a German Degree in printing technology and has vast experience in screen printing for Ceramic Transfers, Labels and Stickers. He has implemented Ceramic Transfer sheet projects in Hongkong, Indonesia, Thailand and Bangladesh.

SCHABLONA INDIA LIMITED

DIRECTORS' REPORT*To The Members*

Your Directors have pleasure in presenting their Seventeenth Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March, 2001.

ACCOUNTS

| | <u>31.03.2001</u> Rs./ (000) | <u>31.03.2000</u> Rs./ (000) |
|--|---------------------------------|---------------------------------|
| Gross Profit for the year under Review | 4895 | 4424 |
| Less : Depreciation for the year | 2456 | 2310 |
| Profit for the year | 2439 | 2114 |
| Less : Provision for Income Tax | 0 | 244 |
| | 2439 | 1870 |
| Add : Transfer from Investment Allowance Reserve | 0 | 103 |
| Less : Income Tax for earlier years | 398 | 0 |
| Add : Loss brought forward from previous year | (9984) | (11957) |
| Loss carried to Balance Sheet | (7943) | (9984) |

DIVIDEND

Your Directors do not recommend any dividend for the year under review.

OPERATION

Ceramic Crockery Industry, which is the main consumer of transfers, have continued to face severe competition. The fate of Ceramic Transfer Industry is linked with Crockery Industry, in particular, the second half of the year under report was affected and the expected increase in turnover could not materialize. A total number of 3.29 Lacs sheets were produced during the year against 3.11 lacs in the previous year which is a nominal increase inspite of the adverse conditions.

MARKET AND FUTURE PROSPECTS

With reduced demand and increased competition, your company has decided to increase its production of low priced product, to get a better penetration into the market for an increase in turnover. To achieve further cost reduction, 15% larger area is planned to be printed than suggested by the machine manufacturer.

AUDITOR'S REPORT

All the items on which comments have been made by the Auditors in their Report to the Shareholders are self explanatory, as explained by way of Notes to the Accounts.

DIRECTORS

In accordance with the provisions of the Companies Act 1956, Mr. T. R. Hartinger retires by rotation at the ensuing Annual General Meeting and offer himself for reappointment.

TRADING ACTIVITIES

With limited opportunities in the Decal for Ceramics, your company intends to start trading in selected items.

AUDITORS

M/s. D. K. Chhajer & Co., Chartered Accountants, Auditors of the company retire at the forthcoming Annual General Meeting and has expressed their unwillingness for re-appointment. M/s. Sandeep Parwal & Associates, Chartered Accountants are proposed to be appointed as Auditors for the financial year 2001-2002.

ADDITIONAL INFORMATION

As regards Disclosure under 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 statement showing particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo is annexed hereto and forms part of this report.

PARTICULARS OF EMPLOYEES

Information as required U/s 217(2A) of the Companies Act, 1956 read with (Particulars of Employees) Rules, 1975 in respect of Company's employees are not being given since no employee is covered under this clause.

SCHABLONA INDIA LIMITED

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to sub-section (2AA) of Section 217 of the Companies Act' 1956, the Board of Directors of the Company hereby state and confirm that :

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures ;
- (ii) the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (iii) the Directors had taken proper and sufficient care for 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 detecting fraud and other irregularities;
- (iv) the Directors had prepared the annual accounts on a going concern basis.

For and on behalf of the Board

New Delhi
Dated, the 27th May, 2001

H. L. SOMANY
Chairman

ANNEXURE TO THE DIRECTORS' REPORT

ADDITIONAL INFORMATION GIVEN AS REQUIRED under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988.

A. CONSERVATION OF ENERGY

- a) Energy Conservation Measures taken :

The measures taken in the previous year have kept consumption of energy at the lowest level.

- b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy :
No additional investments are considered necessary at present.

- c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods :

Energy consumption and cost continue to be at optimum level.

- d) Total energy consumption and energy consumption per unit of production.
The Company is not covered under the list of specified industries.

B. TECHNOLOGY ABSORPTION**FORM - B****1. Research and development (R & D)**

- i) Specified areas in which R & D carried out by the Company :

The development activities of the Company are mainly towards improvement of product quality, testing and introduction of new material, import substitution, process improvement and cost effectiveness.

- ii) Benefits derived, as a result of the above R & D :

Lower rejections, keeping pace with upgraded international technology and better quality.

- iii) Future plan of action and expenditure on R & D :

R & D will be continued in the areas mentioned in (i) above as an ongoing process. No separate record of the expenditure incurred is maintained.

2. Technology absorption, adaptation and innovation.

Efforts in brief and benefits derived.

Manufacturing technology for transfer (decals) imported from collaborators has been fully absorbed and has been adapted to suit the needs of our various markets. Innovations are made as needed. We keep ourselves abreast of new developments in our field.

3. Foreign Exchange Earnings & Outgo.

A. Foreign Exchange Outgo —

B. Foreign Currency Earned —

Rs. / (000)

49

Nil

For and on behalf of the Board

New Delhi
Dated, the 27th May, 2001

H. L. SOMANY
Chairman