

P.M. STRIPS LIMITED

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15 th

Annual Report

1999-2000

" CERTIFIED TRUE COPY "

For: P.M. STRIPS LTD.

Raj Kumar
Director

Board of Directors

G.P. Surana
Ravi Surana
Dipin Surana
Meena Surana

AUDITORS

M/s. Sekhar & Co.
Chartered Accountants,
133/4, R.P. Road,
Secunderabad - 5 00 003.

BANKERS

State Bank of Hyderabad
R.P. Road, Secunderabad.

REGISTERED OFFICE

7th Floor, Surya Towers,
Sardar Patel Road,
Secunderabad - 500 003.

WORKS

Survey No. 336 & 337
Chitkul Village
Pantancheru Mandal
Medak.
Andhra Pradesh

REF: PMSL/NOTI/2000-01.

NOTICE

NOTICE is hereby given that the Fifteenth Annual General Meeting of the Members of M/s. P.M.Strips Limited., will be held at the Registered Office of the Company, at 7th Floor, Surya Towers, S.P. Road, Secunderabad - 500 003, on Thursday, the 28th July, 2000 at 2.30 P.M. to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2000 and the Profit & Loss Account for the period ended on that date and the Report of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Dipin Surana who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

· BY ORDER OF THE BOARD
for P.M.STRIPS LIMITED.



G. P. SURANA
DIRECTOR.

Date : 28-06-2000
Place: Secunderabad

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 such proxy need not be a member of the Company.
2. The Register of Members and Share Transfer Books of the Company will be closed from 10th July, 2000 to 11th July, 2000, both days inclusive.
3. Members are requested to notify promptly any change in their addresses to the Registered Office of the Company.
4. Members are requested to bring the Annual Report with them for the Annual General Meeting. No copies of Annual Reports will be distributed at the Meeting.



DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting the Fifteenth Annual Report of the Company together with the audited accounts for the period ended on 31st March, 2000.

FINANCIAL RESULTS:

	Current Year 31.03.2000 (Rs.in lacs)	Previous Year 31.03.1999 (Rs.in lacs)
Turnover	2141.13	85.34
Expenditure	2086.25	71.94
Profit for the year	54.88	13.40
Prior period adjustments	0.04	—
Profit before taxation	54.92	13.40
Less: Prov. for taxation	14.50	1.00
Income tax of earlier years	—	—
Profit after tax	40.42	12.40
Add: Balance brought forward From previous year	27.10	14.70
Appropriations:		
Proposed dividend	—	—
Balance carried Forward to Balance Sheet.	67.52	27.10

PERFORMANCE:

Your Directors have pleasure in informing you that during the year under review, the Company achieved a sales turnover of Rs.2121.32 as against Rs.71.23 lacs achieved in the previous year. The Company has made a Net Profit of Rs.40.42 lacs as against Rs.12.40 during the previous year. The higher turnover and net profit is mainly because the company has commenced its manufacturing activities of hard core steel tape to its full extent during the previous year.

DIVIDEND:

In the light of the existing commitments and proposals, your Directors do not recommend any dividend for the year 1999-2000.

DEPOSITS:

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

FUTURE OUTLOOK:

Your Directors foresee a brighter year ahead for the Company in view of overall improvement in the scenario. The products of the company finds its application in Jelly Filled Telephone Cable Industry. Increased demand for Jelly Filled Telephone Cable will result in higher demand for company's product, which augurs well for company's future.

PERSONNEL:

No employee drew remuneration of Rs.50,000/- or more per month during the year under review. As such no information as per Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of employees) Rules, 1975 is required to be given.

Y2K COMPLIANCE:

Your Company has already achieved Y2K Compliance for its Software and Hardware Applications.

DIRECTORS:

Shri Dipin Surana retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

AUDITORS:

M/s.Sekhar & Co., Auditors of the company will retire at the ensuing Annual General Meeting and are eligible for re-appointment.

STATUTORY INFORMATION:

Information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo required to be discussed under Section 217 (1) (e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, are provided as an Annexure to this Report.

ACKNOWLEDGEMENTS:

Your Directors convey their sincere gratitude and express their appreciation for the assistance extended by your Bankers and other Central and State Government Departments and local authorities. The industrial relations of the Company were cordial throughout the year under review. Your Directors wish to place on record their deep sense of appreciation for the excellent and outstanding services rendered by all Officers, Staff and Workmen of the Company. Your Directors would also like to thank all the shareholders who have reposed confidence in this Company.

**BY ORDER OF THE BOARD
for P.M.STRIPS LIMITED**



**G. P. SURANA
DIRECTOR.**

**Date :28-06-2000
Place:Secunderabad**

ANNEXURE TO THE DIRECTORS' REPORT

INFORMATION UNDER SECTION 217(1) (e) OF THE COMPANIES ACT, 1956, READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

A. CONSERVATION OF ENERGY

- (a) Energy Conservation measures taken: N.A.
- (b) Additional Investments and proposals being implemented for reduction of consumption energy: N.A.
- (c) Impact of measures at (a) & (b) above for reduction of energy consumption And consequent impact on the cost of production of goods: N.A.
- (d) Total energy consumption and energy consumption per unit of production: N.A.

B. TECHNOLOGY ABSORPTION

- (e) Efforts made in technology absorption:

As per FORM - B annexed.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

- (f) Activities relating to exports and initiatives taken to increase export products and services and export Plans : NIL
- (g) Total foreign exchange used and earned :

Used : Nil.

Earned : Nil.

FORM - B

Disclosure of particulars with respect to Technology Absorption

a) Research and Development (R&D)

- | | | |
|---|---|---|
| 1. Specify areas in which R&D carried out by the Company. | : | NIL |
| 2. Benefits derived as a result of the above R&D. | : | NIL |
| 3. Future plan of action | : | NIL |
| 4. Expenditure on R&D | : | |
| a) Capital | : | |
| b) Recurring | : | Separate Account of expenditure is not maintained and the expenses are merged with relevant heads of expenditure. |
| c) Total | : | |
| d) Total R&D expenditure as a Percentage of total Turnover. | : | |

B) Technology absorption : adaptation and innovation

- | | | |
|--|---|-----|
| 1. Efforts in brief, made towards technology absorption, adaptation, and innovation. | : | NIL |
|--|---|-----|