

7th  
**ANNUAL REPORT**  
**2001 - 2002**

*Certified True copy.*  
*For SHAKTI PUMPS (INDIA) LTD.*  
*B. K. Sharma*  
*Authorised Signatory;*

Report  junction.com



**SHAKTI PUMPS**  
**(INDIA) LTD.**



## SHAKTI PUMPS (INDIA) LTD.

### BOARD OF DIRECTORS

Shri M. L. Patidar	:	Managing Director
Shri Dinesh Patidar	:	Whole Time Director
Shri Sunil Patidar	:	Director

### AUDITORS

Saklecha & Gandhi  
105, Man Heritage,  
6/2, South Tokuganj,  
Near High Court,  
INDORE - 452 001

### COMPANY SECRETARY

Sanjay Bindal,  
21, Ambar Building,  
M.G. Road, Indore

### FINANCIAL INSTITUTIONS

M. P. Financial Corporation

### BANKERS

United Western Bank Limited  
State Bank of Indore

### REGISTERED OFFICE

Plot No. 1 Sector A Pithampur  
Distt. DHAR (M. P.)

### ADMINISTRATIVE OFFICE

226, Shastri Market, M. G. Road,  
INDORE - 452 007 (M. P.)

### PLANT

Plot No. 1, Sector - A. Mhow -Neemuch Road,  
Pithampur Distt. DHAR (M. P.)



SHAKTI PUMPS (INDIA) LTD.

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**NOTICE**

NOTICE is hereby given that the 7th Annual General Meeting of the Members of Shakti Pumps India Limited will be held on Monday, 30th Dec. 2002 on 1.30 P. M. at Plot No. 1, Sector - A Mhow Neemuch Road, Pithampur Dhar (M. P.) to transact the following business :

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 30th June, 2002 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of the Board of Directors Report thereon.
2. To appoint a Director in place of Shri Sunil Patidar, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the auditor of the Company to hold office from the conclusion of this AGM until the conclusion of next AGM and at a remuneration to be decided by the Board of Directors.

On the behalf of the Board of Directors

**For : Shakti Pumps (India) Limited**  
**M. L. Patidar**  
 Managing Director

**Registered Office :**  
 Plot No. 1 Sector A  
 Pithampur Distt. Dhar

**NOTES :**

1. A Member entitle to attend and vote is entitle to appoint one or more proxies to attend and vote instead of himself and a proxy need to be a member of the company. Proxies in order to be affective must be received must be received by the Company not less than 48 hours before the meeting.
2. Documents referred to in the accompanying notice are open for inspection at the Registered office of the Company during hours on all working days except Sunday and Holidays between 11.00 and 1.00 p.m. upto the day of Annual General Meeting.
3. The register or members and share transfer books of the company will remain closed from 23-12-02 to 30-12-02 both days inclusive.
4. Shareholders seeking any information with regard to accounts are requested to write to the Company at least ten days in advance so as to enable the company to keep the information ready.
5. Members are requested to notify the change, if any, in their address, at the administrative office of the company.
6. Members/proxies should bring the attendance slip sent here with duly filled-in for attending the meeting.
7. Since the shares of your Company have come under the compulsory Dematerialisation as per the requirements of SEBI, henceforth all the members are requested to get their shares dematerialised at the earliest.

**Registered Office :**  
 Plot No. 1 Sector A  
 Pithampur Distt. Dhar

On behalf of the board of directors

**For : Shakti Pumps (India) Limited**  
**M. L. Patidar**  
 Managing Director

Date : 21-10-2002



## **DIRECTORS REPORT TO THE SHAREHOLDERS**

To,  
The Members,

Your Directors have pleasure in presenting the Seventh Annual Report on the business operations of the Company and the Audited Financial Accounts of the Company for the year ended 30th June 2002.

### **FINANCIAL RESULTS :**

Sales and Other Income	Rs. 4180.80 Lacs
Profit before Tax	Rs. 144.09 Lacs
Provision for Taxation	Rs. 11.50 Lacs
Net Profit for the year	Rs. 132.59 Lacs

### **YEAR IN RETROSPECT :**

Your Company has maintained satisfactory progress during the year. Gross sales for the year rose to Rs. 4152.24 Lacs, an increase of 3.89 % over the previous year. Gross profit was maintained, broadly at last year's level and stood at Rs. 144.09 Lacs (previous year Rs. 140.33 Lacs).

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO :**

Additional informations as required in terms of the provisions of Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in report of Board of Directors) Rules 1988 regarding conservation of energy, technology, Absorption and foreign exchange earnings and out go are given in the annexure forming part of this report as an Annexure "A".

### **PARTICULARS OF EMPLOYEES**

During the year the company had no employee drawing remuneration equal to or more the limits prescribed under the provisions of section 217 (2A) of the companies Act, 1956 read with companies (particulars of employees) Rules, 1975.

### **INSURANCE**

All insurable interests of the Company including Inventory, Building, Plant and Machinery and others are adequately insured.

### **DIRECTORS**

Mr. Sunil Patidar who retires by rotation at the ensuing Annual General Meeting is eligible for re-election.

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

- (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 and estimates that are reasonable and prudent so as to arrive to a true and fair view of the state of affairs of the company at the end financial year and of the profit or loss 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 this Act 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.

### **AUDITORS AND AUDITORS REPORTS :**

M/s Saklecha & Gandhi, Chartered Accountants, as Auditors of the Company hold office until the conclusion of ensuing Annual General Meeting and are recommended for reappointment. Your Company has also received a certificate from M/s Saklecha & Gandhi Chartered Accountants, to the effect that the appointment, if made, would be within the prescribed limits u/s 224 (1) of the Companies Act, 1956.



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**CORPORATE GOVERNANCE :**

The Company has decided to implement the Corporate Governance clause as required under Clause 49 of Listing Agreement as per Companies Act, 1956 which shall be effective from Financial Year 2002 - 2003.

**ACKNOWLEDGEMENTS**

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from shareholders, bankers, Customers, Financial Institutions, Contractor and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers, and staff, resulting in the successful performance during the year.

For and on Behalf of the Board

For : Shakti Pumps (India) Limited

M. L. Patidar

Chairman

Place : Pithampur

Date : 21-10-2002

Companies (Disclosure of particulars in the report of the Board of Directors) Rules 1988.

**A. CONSERVATION OF ENERGY :**1. a) **ELECTRICITY :-**

Purchase Unit	Nos.	194251
Total Amount	Rs.	782832
Rate/Unit	Rs.	4.03

b) **OWN GENERATION FROM DIESEL GENERATOR**

Unit	Nos.	76107
Total Amount	Rs.	320410
Unit per Ltr. Diesel	Nos.	4.16
Cost/Unit	Rs.	4.21

c) **CONSUMPTION PER UNIT OF PRODUCTION**

a) Production	Nos.	30083
Per Unit	Rs.	36.67

**B. TECHNOLOGY ABSORPTION**

The Company has developed and adopted the latest technology in its manufacturing process. The company has an in house system of research and development. Your Company not incurred has Capital Expenditure relating to research and development and not imported any technology.

**C. FOREIGN EXCHANGE EARNING AND OUT GO :**

Foreign Exchange Earned :	584.90 Lacs
Expenditure in Foreign Currency :	5.83 Lacs

Place : Pithampur

Date : 21-10-2002

On behalf of the board of directors

M. L. Patidar

Managing Director