



MD	<input checked="" type="checkbox"/>		BKC	<input checked="" type="checkbox"/>
CS	<input checked="" type="checkbox"/>		DPY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>		LEV	<input checked="" type="checkbox"/>
TRA	<input checked="" type="checkbox"/>		AG	<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>		SH	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>

## 9th ANNUAL REPORT 1996-97

Report  junction.com

**SHRI GANESH SPINNERS LIMITED**

**SHRI GANESH SPINNERS LTD.****BOARD OF DIRECTORS****CHAIRMAN CUM MANAGING DIRECTOR**

Sh. Mahesh Kumar Jain

**WHOLE TIME DIRECTOR**

Sh. Sita Ram Mangla

**DIRECTORS**

Sh. Suresh Kumar

Sh. Girish Kumar

Sh. Surinder Kumar Singla

**AUDITORS**

M/s Anil Aviral &amp; Co.

Chartered Accountants

**REGISTERED OFFICE & WORKS**

G.T. Road Karnal Side,

Village Simla Molana Road,

Panipat-132103

Haryana (India)

**REGISTRAR & SHARE TRANSFER AGENTS**

In-House Share Registry,

3 Community Centre,

Naraina, Phase-I, New Delhi-110028

Report Junction.com

CONTENTS	Page No.
Notice	2
Director's Report	3-5
Auditor's Report	6-8
Balance Sheet	9
Profit & Loss Account	10
Schedules	11-18
Cash Flow Statement	19
Proxy Form and Attendance Slip	

**NINTH ANNUAL REPORT**

**SHRI GANESH SPINNERS LTD.****NOTICE**

Notice is hereby given that Ninth Annual General Meeting of the members of Shri Ganesh Spinners Limited will be held on 26th September 1997, at 9.30 A.M. at G.T. Road Karnal Side, Village Simla Molana Road, Panipat (Haryana) to transact the following business :-

**ORDINARY BUSINESS**

1. To consider and adopt the Audited Balance Sheet as at 31st March, 1997 and the profit & loss account for the year ended on that date and the reports of the Board of Directors and Auditor thereon.
2. To appoint a Director in place of Sh. Surinder Kr. Singla who retires by rotation and being eligible, offer himself for reappointment.
3. To appoint auditors to hold the office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to authorise the Board of Directors to fix their remuneration. M/s. Anil Aviral & Co. Chartered Accountants, the retiring auditors are eligible and offer themselves for reappointment.

**NOTE**

1. A member entitled to attend the meeting is entitled to appoint a proxy and the proxy need not to a member. Proxy is entitled to vote a poll. A blank proxy form is enclosed. The proxy to be effective must be deposited with the Registered office of the company at least 48 hours before the time for holding the meeting.
2. Member/Proxies should bring the attendance slip sent herewith, duly fills in and signed and handover the same at the entrance of the hall.
3. The Register of members and the share transfer book shall remain closed from 16th September 1997 to 26th September (both days inclusive).
4. Members seeking any information with regard to accounts are requested to write the company at the earliest so as to enable the management to keep the information ready.
5. Members are requested to intimate the company any change of address, if any, immediately for updating of records.
6. Members who are registered under two or more folios are requested to write to Company for consolidation of folios.
7. Members are requested to bring their copy of Annual Report alongwith them to meeting as copies of Annual Report shall not be distributed at the meetings.

By the order of the Board

PANIPAT : August 1, 1997

**MAHESH JAIN**  
Managing Director

**NINTH ANNUAL REPORT**

2

**SHRI GANESH SPINNERS LTD.****DIRECTOR'S REPORT**

To

The Members,

Your Directors have pleasure in presenting the 9th Annual Report together with the Audited Accounts for the year ended on March 31st, 1997.

**FINANCIAL RESULTS**

The financial results for the year on March 31, 1997 are as under :-

	(Rs. in Thousands)
	Year Ended
	31.03.1997
Net Sales	305.31
Other Income	3.50
Total Expenditure	318.32
Gross Profit before Intt. dep. & tax	26.03
Depreciation	16.33
Interest	19.21
Profit before tax	(-) 9.51
Provision for taxation	Nil
Profit after tax	(-) 9.51
Equity Capital (Face value)	506.53
EPS	(-) 0.18
Cash EPS	0.13
Book value per share	9.42

**COMPANY'S PERFORMANCE**

The Company has started its commercial production on 29th October 1996. During the period of operation, the total sales of the Company amounted to Rs. 305.31 lacs. The company has suffered a loss of Rs. 9.51 lacs due to intt. depreciation & misc. exp. written off.

**DIRECTORS**

Sh. Surinder Kr. Singla who retires by rotation and being eligible offer himself for reappointment. The Board recommend his appointment as director of the company.

**AUDITORS**

The Company's Auditors, M/s. Anil Aviral & Co., Chartered Accountants, Auditors of the Company, retire at the conclusion of ensuing Annual General Meeting and are eligible for re-appointment. A certificate has been received from the auditors of the Company under Section 224(1) of the Companies Act, 1956, to the effect that their reappointment will be in accordance with the limits specified in sub-section (1B) of Section 224.

**PARTICULARS OF EMPLOYEES**

No employees is covered under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

**OTHER PARTICULARS**

The provisions relating to the conservation of energy and technology absorption as required to be disclosed by section 217(1)(e) of the Companies Act, 1956 are given in the Annexure to this Report. During the year there is no foreign exchange inflow or outflow.

**NINTH ANNUAL REPORT**

**SHRI GANESH SPINNERS LTD.****FIXED DEPOSIT**

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

**INFORMATION UNDER LISTING AGREEMENT WITH STOCK EXCHANGES**

In terms of the requirements of listing agreement a comparison of the projections as made in the Prospectus dated 15.01.1996. With the performance for the year ended 31st March, 1997 is given hereunder :-

(Rs. in Thousand)		
Particulars	Projections	Performance
Total Income	104658	30531
Net Profit	9707	(-) 951
Earning Per Shares (Rs.)	1.92	(-) 0.18

NOTE : Due to non receipt of call money, the project was delayed & the Company has started its commercial production on 29th Oct. 1996. Therefore, the company has not achieved the projected results.

**ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation for the co-operation and support extened by the Government Authorities, Financial Institution, Banker, Share Holders & Members of the staff at all levels.

For & on behalf of the Board of Directors

PANIPAT : AUGUST 1, 1997

**MAHESH JAIN**  
Managing Director

Report  junction.com

**SHRI GANESH SPINNERS LTD.**

**ANNEXURE TO DIRECTOR'S REPORT**  
**INFORMATION REQUIRED UNDER SECTION 217 (1) (e) of the COMPANIES ACT, 1956.**

**(A) CONSERVATION OF ENERGY :**

31.03.1997  
CURRENT YEAR

**A. POWER AND FUEL CONSUMPTION****1. ELECTRICITY**

a) Purchased Unit (KWH)	4180
Total Amount	Rs. 14002
Rate/ Unit	Rs. 3.35
b) Own Generator	
i) Through Diesel Generator Units (KWH)	1230515
Units per ltrs. of diesel oil	2.93
Cost/Unit	Rs. 2.82
ii) Through Steam turbine/generator	
Units	Nil
Units per ltrs. of diesel oil	Nil
Cost/Units	Nil

**2. COST**

Quantity (Tonnes)	Nil
Total Cost	Nil
Average Rate	Nil

**3. FURNANCE OIL**

Quantity (K. ltrs.)	Nil
Total Amount	Nil
Average Rate	Nil

**4. OTHER/INTERNAL GENERATION**

Quantity	Nil
Total Cost	Nil
Rate/Unit	Nil

**B. CONSUMPTION PER UNIT OF PRODUCTION**

	Standard (If Any)	Current Year Year
Electricity (KWH per kg.)	Nil	0.43
Furnace Oil	Nil	Nil
Coal	Nil	Nil
Others	Nil	Nil

**(B) TECHNOLOGY ABSORPTION :**

There has been no technology absorption during the year as there is no collaboration for the same purpose.

**SHRI GANESH SPINNERS LTD.****AUDITOR'S REPORT**

The Members  
**Shri Ganesh Spinners Ltd.**  
**PANIPAT**

We have audited the attached Balance Sheet of **SHRI GANESH SPINNERS LTD.** as at 31.03.1997 and the profit & loss account for the year ended on that date annexed thereto and report that :-

1. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988 issued by the Company Law Board in term of section 227 (4A) of the Companies Act, 1956. We enclose in the annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
2. Further to our comments in the annexure referred to in paragraph 1 above, we report that :
  - a) We have obtained all the informations and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of such books.
  - c) The Balance Sheet and the Profit and Loss account referred to in this report are in agreement with the books of accounts.
  - d) In our opinion and to the best of our informations and according to the explanations given to us, the said accounts read together with the notes thereon, give the information required by The Companies Act, 1956 in the manner so required and give a true and fair view :-
    - 1) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 1997 and
    - 2) In the case of the Profit and Loss account of the loss for the year ended on that date.

**FOR ANIL AVIRAL & CO.**  
 Chartered Accountant

PANIPAT: MAY 5, 1997

**ANIL KUMAR**  
 Proprietor

**NINTH ANNUAL REPORT**