

SINNAR BIDI UDYOG LIMITED

Report  junction.com

CERTIFIED TRUE COPY
For SINNAR BIDI UDYOG LTD.


DIRECTOR

26 TH

ANNUAL REPORT
1999 - 2000

SINNAR BIDI UDYOG LIMITED**26 TH ANNUAL REPORT**

1999 - 2000

CONTENTS

	Page
Board of Directors	2
Notice	3
Director's Report	8
Auditor's Report	10
Balance Sheet	12
Profit and Loss Account	13
Schedules Forming Part of Balance Sheet	14
Schedules Forming Part of Profit and Loss Account	20
Notes on Balance Sheet and Profit and Loss Account	22
Cash Flow Statement	27

A REQUEST

The practice of distributing copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing. You are, therefore requested to bring your copy of the Annual Report to the Meeting.

SINNAR BIDI UDYOG LIMITED
Mumbai



26 TH ANNUAL REPORT
1999 - 2000



BOARD OF DIRECTORS

Sau. K. K. SARDA	Chairperson
S. K. SARDA	Managing Director
Sau. S. S. SARDA	Executive Director (w.e.f. 01.08.2000)
R. N. TATIYA	Director
G. B. HEDE	Director



AUDITORS

M. P. CHITALE & CO.
PUNE - 411 030.



BANKERS

BANK OF BARODA
NASHIK - 422 001.



REGISTERED OFFICE

2, GURUKRUPA APARTMENTS,
N. C. KELKAR MARG,
DADAR (W),
MUMBAI - 400 028.



ADMINISTRATIVE OFFICE

CAMEL HOUSE,
NASHIK - PUNE ROAD,
NASHIK - 422 011.

SINNAR BIDI UDYOG LIMITED

NOTICE OF THE MEETING

NOTICE IS HEREBY GIVEN THAT the 26th Annual General Meeting of the members of the Company will be held at the Registered Office of the Company at 2, Gurukrupa Apartments, N.C. Kelkar Marg, Dadar (West), Mumbai - 400 028 on Friday, the 29th September, 2000 at 2.00 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 and Loss Account for the year ended on that date and the Reports of Directors' and Auditor's thereon.
2. To declare a Dividend.
3. To appoint a Director in place of Sau. K. K. Sarda, who retires by rotation and being eligible offers herself for re-appointment.
4. To appoint a Director in place of Shri. R. N. Tatiya, who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint the Auditors and fix their remuneration.

SPECIAL BUSINESS :

6. To consider and if thought fit to pass, with or without modifications, the following resolution as a SPECIAL RESOLUTION :

"RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309 schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 the Company hereby accords its approval for the appointment of Sau. Suchitra S. Sarda as an Executive Director of the Company for a period of Five years from 1st day of August 2000 at the following remuneration, benefits and perquisites :

- a) **SALARY :**
Monthly Salary : Rs. 5000-400-6600
- b) **PERQUISITES :**
In addition to Salary, the Executive Director shall be allowed the following perquisites.

- i) **Leave :**
On full pay as per rules of the Company, but not exceeding one months leave for every completed year of service subject to the condition that the leave accumulated but not availed of, may be allowed to be accumulated or encashed.

- ii) **Provident Fund :**
Contribution towards provident fund as per rules of the Company but not exceeding 10% of the Salary as laid down by the Income Tax Rules, 1962.

- iii) **Gratuity :**
Gratuity not exceeding half the month's salary for each completed year of service subject to maximum of Rs.2,50,000/- or 20 months salary whichever is less or subject to such upper limit as may be permissible by the law, for the time being in force.

- iv) **Telephone :**
Free Telephone facility at residence.

- c) The Executive Director shall not be paid any fees for attending the meeting of the Board of Directors or committee thereof from the date of her appointment.

"Resolved further that the Board of Directors of the Company be and is hereby authorised to alter the terms and conditions of the aforesaid appointment at any time throughout the currency of the said appointment, so as not exceed the limits specified in Schedule XIII to the Companies Act, 1956 or any amendments thereto, that the Central Government may make from time to time."

7. To consider and if thought fit to pass with or without modifications, the following resolution as a SPECIAL RESOLUTION :

"RESOLVED THAT pursuant to the provisions of Section 17 of the Companies Act, 1956 in 'OTHER OBJECTS' under clause III (C) of the Memorandum of Association of the Company after sub-clause 28, the following sub-clauses numbered 29,30,31,32,33,34, 35,36,37,38,39,40,41 and 42 be added.

- 29 To carry on business of running Super Shop, Shopping Mall, Multi Shop, Departmental Stores, ChainStores, Speciality Stores to obtain, to give franchises, agency and rights business, arrangement to buy, sell, procure, process, manufacture and deal in grocery, medicines, toiletries, cosmetics, consumer, durables, capital goods, electronic goods, articles and things.
30. To build construct, establish, own, take on lease, purchase or exchange or otherwise acquire, hold, maintain and manage Industrial, Commercial, Residential buildings, Factory premises, Godowns, Galas, Warehouse, Flats, Hostels, Boarding Houses, Clubs, Theaters, Cinemas or other Show houses, Meeting or Lecture Halls, Libraries, Health Resorts and Sanatoriums, Gardens, Bazaar, Car Parks and Markets and to let, sublet, give on lease or otherwise to permit use and occupation of the same for rent or hire charges and to provide for the tenants and occupiers thereof all or any of the conveniences commonly provided in residential, business, commercial and industrial quarters.
- 31 To carry on the business of recording, reproducing, duplicating and processing on Floppies, Drives, Cassettes discs and such other media, all type of films and features including Documentaries, Indian or Foreign dances, Indian or Foreign features films of places of Tourist interest and Historical importance, Indian cultural features such as festivals and the like and similar objects for viewing on Television set and/or for viewing / exhibition on cable, T.V., Video parlours, Mini Theaters, or any other such places and distribute video films, serials, documentaries of all types.
- 32 To carry on the business as builders, developers, architects, structural engineers, planners and to build, construct, install, survey, design, commission, lay out, establish, own, manage, operate, administer, finance, lease, transfer infrastructure projects and facilities including roads, bridges, gardens, fly-overs, highways, roadways, rail-roads, air-strips, air ports, sea ports, warehouses, storage plants, industrial parks, exhibition parks, wells, dams, canals, environmental based projects, educational institutions, communication centers, resorts, health centers, museums and render all services in connection thereto.
- 33 To enter into any agreement, memorandum of understanding or such other arrangement with Government Central or State, municipal or local authorities, corporate bodies, persons, firms, societies or association of persons on the basis of Build-own-operate or Build-own-lease - transfer collection of Toll, charges, octroi or rendering services and accepting commitments, providing facilities, services to B.O.O.T., B.O.T. and such other projects or such other methods on the terms as may be agreed upon or considered fit and convenient for the purpose of the business of the company.
- 34 To provide consultancy services related to the preparation and maintenance of accounting, statistical, scientific or mathematical information and reports, data processing, programming, collecting, storing, processing, manipulating, analyzing, coding, decoding and description, systems analysis, and machine services for solving or aiding commercial, industrial, scientific and research problems and for all other related business.
- 35 To manufacture, formulate, emulsify, export, import, sell, purchase, alter, deal convert, improve all types of intraocular lenses, contact lenses, all lenses suitable for spectacles made of glasses, resinous materials, chemical fibres, nylon fibre, plastic and other natural products, goggles and sunshade glasses, photochromatic lenses, spectacles frames and other parts thereof made of plastic, PVC or other synthetic fibre, chemical fibres, metal and metal coated products, synthetic resin and other resinous materials.
- 36 To establish, maintain, provide and run places for amusement, recreations, sports, entertain ment, fantasy land, pleasure grounds, camping sites, resorts, cottages, holiday camps, apartments, houses, taverns, refreshment rooms, auto courts, farms, gardens, orchards and other facilities to public visitors, customers, members, guest, tourist and other delegates coming to India, including excitement of adventure, thrills and rides, Galore, Roller Coasters, Giant Ferris Wheel, Breath-taking sky rides, Cable Cars, Monorail, fun shows, theme parks and games of courosity and attractions.
- 37 To carry on the business as buyers, sellers.

importers, exporters and manufacturers of all kind of articles of wearing apparel, garments, dress material, household, domestic and other linen, fabrics, cloth and materials made to measure garments, drapers and hosiers, clothiers, dress makers, customers, dress agents, tailors and other outfitters and all articles of wearing for personal or household use, decoration or ornament.

- 38 To act as Money Changer, Authorise Dealer, Licensed Dealers in foreign exchange, to undertake activities of Credit Card business and subject to permission of the Reserve Bank of India and other authorities to undertake activities of financing, leasing, money changing, investments, deposits and finance broking and agents.
- 39 To carry on business of buying, selling, import, export, production, process, improvement, modification, alteration, repair, maintenance, development, assembly, purchase, sale, hire, supply, deal through internet, e-commerce, acting as agent, dealers, impart education, provide internet facility, training computer hardware, software resources, software products, Information Technology device, modem, e-mail, other related products, gadgets media and rendering in these areas advice, consultancy and services, importing, exporting or otherwise dealing in any kind of data processing, data entry, data preparation and to act as consultants and provide technical know-how and any kinds of services or advice of training in technology, systems analysis and experiment.
- 40 To carry on the business of manufacture, production, process, pack, buy, sell or otherwise deal in cosmetics, perfumes, deodorants, toiletries, cosmetics, cutlery, stationery, art material, household gadgets, utilities, consumables, toilet soaps, starch, phenyls, shaving creams, hair dye, hair oil, toiletries, tooth powder, tooth paste, mouth washes, freshners, dental cream, face powder, instruments, facilities and gadgets used in beauty parlour, gymnasium, health clubs and sports complex, balls, rackets, sports material and to organize contests, events, gatherings, funfairs, conferences and seminars for their purpose.
- 41 To carry on the business of hotels, restaurants, cafe tavern, caterers, sweetmeat stores, marriage halls, beer house, refreshment

rooms and lodging house keepers, licenses virtualisers, purveyors, caterers for public amusement, hair dressers, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and news paper rooms, libraries, ground and places of amusement, recreation, sport, entertainment and instructions of all kinds, to carry on the business of concert room, proprietors for drama, musical performances, including organizing, arranging, supervising of get-together, gathering, festival, party, audio visual, conducting tours, organizing travels and acting as ticketing agents.

- 42 To carry on the business as dealers in automobiles, and its components, batteries, gears, shock absorbers, abrasives, grinding wheelers, refractories, aluminium, bearings, brewers, distillers, cables and wires, carbon black, casting and forgings, cement and cement products, ceramic tiles, sanitary ware, granite, marble, organic and inorganic chemicals, contracting and constructions, cycles and accessories, diamond cutting and trading, dry cell batteries, dyes and pigments, domestic appliances, industrial and consumer electronics, computer hardware and software, electric lamps, electric and electronic equipments, electronic instrumentation and process control equipments, electrodes, engines, heavy and light engineering, fasteners, ferro alloys, nitrogenous and phosphatic fertilizers, food and dairy products, health care, hotels, investments and finance and leasing and hire purchase, industrial gas, industrial explosive, laminates and decorativeness, leather and allied products, lubricants, machine tools, medical equipment, ferrous and nonferrous metals, moulded luggage, office equipment, metallic and plastic packing, paints and varnishes, paper and pulp, petrochemicals, photographic and allied products, plastics power generation and supply, pumps and compressors, rubber and rubber products, shipping, solvent extraction and vegetable oils, steel and allied products, sponge iron, sugar, tea, coffee and plantations and processing of plantation produce, telecommunication, textile and its machinery, tobacco and cigarettes, transport and tours, tyres and tubes, poultry and allied products, farming, fishing, hospitals, printing, publishing and stationery, ink, spices, watches and clocks, drip irrigation system, garments, wood and wood products, glass and glass products".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to file an application within the meaning of Section 17 of the Companies Act, 1956 for obtaining certificate from the Registrar of Companies and to agree to such variations or modifications on proposed clauses from 29 to 42 in the other objects as are stipulated by the Registrar of Companies and which the Directors deem fit to accept".

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this Resolution.

By Order Of The Board Of Directors,

PLACE : Nashik
DATE : 23rd August, 2000

S. K. SARDA
MANAGING DIRECTOR

NOTES:

- | | |
|---|---|
| <p>1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING MAY APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THAT A PROXY NEED NOT BE A MEMBER.</p> | <p>4) The dividend, when declared, will be paid to those members whose names appear on the Register of the Members of the Company on 29th September, 2000 and will be payable on or after 30th September, 2000.</p> |
| <p>2) An Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of item Nos. 6 and 7 is annexed hereto.</p> | <p>5) Members are requested to bring their copy of Annual Report and Accounts to the meeting.</p> |
| <p>3) The Register of Members and Share Transfer Book of the Company will remain closed from 22nd September, 2000 to 29th September, 2000 (both days inclusive).</p> | <p>6) Members are requested to intimate immediately the changes if any, in their registered address.</p> |

SINNAR BIDI UDYOG LIMITED**ANNEXURE TO THE NOTICE**

Explanatory Statement pursuant to Section 173 of the Companies Act, 1956.

Refer Item No.6

Sou. Suchitra S. Sarda has successfully completed the post graduate course in Business Studies at London School of Economics, London, United Kingdom in terms of her commitment to the Company she to render services to the Company. The Board has appointed her as an Executive Director of the Company from 1st August, 2000 on certain terms and condition which are set out in the proposed resolution. Such an appointment needs approval of the members at a General Meeting. Therefore, this special resolution is placed for your consideration.

The Directors recommends the resolution at Item No.6.

None of the Directors of the Company other than Sou. Suchitra S. Sarda, Sou. Kiran K. Sarda and Shri Shrirang K. Sarda are concerned or interested in the proposed resolution.

Refer Item No.7

There are various business and commercial opportunities open to the Company as the result of competition and growth in the commercial and business world. The Company wishes to tap such opportunities as and when they present themselves and it is possible for the Company to utilise the same. With the view to achieve this objective, the Company intends to have a mandate of the shareholders.

Section 17 of Companies Act, 1956 requires that before commencement of any business mentioned in "Othe Objects", a company has to obtain the approval of the shareholders in this connection. Therefore, the resolution is placed for approval of the shareholders as required under the said Section.

None of the Directors is concerned or interested in the Resolution.

By Order Of The Board Of Directors,

PLACE : Nashik
DATE : 23rd August, 2000

S. K. SARDA
MANAGING DIRECTOR