

Sintex

ANNUAL REPORT 2001-2002

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SINTEX INDUSTRIES LIMITED

Kalol - 382 721, Gujarat, India

SINTEX INDUSTRIES LIMITED**NOTICE**

NOTICE is hereby given that 71st ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SINTEX INDUSTRIES LIMITED, will be held as scheduled below:

DATE : 19th September, 2002
 DAY : Thursday
 TIME : 10.30 a.m.
 PLACE : Regd. Office :Near Seven Garnaia,
 Kalol (N.G.) 382721

to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2002 and Profit and Loss Account for the year ended on that date and the Report of the Directors and Auditors.
2. To declare dividend on shares.
3. To appoint Director in place of Shri S. B. Dangayach, who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
 "RESOLVED THAT Shri P. S. Chhabra who was appointed as Director of the Company to fill casual vacancy caused by the resignation of Shri Anil Ahuja and who vacates office at this meeting under Section 262 of the Companies Act, 1956 and who is eligible for re-appointment and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director be and is hereby appointed as Director of the Company."
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
 "RESOLVED THAT Shri Girish Baliga who was appointed as Director of the Company to fill casual vacancy caused by the resignation of Shri Anurag Mathur and who vacates office at this meeting under Section 262 of the Companies Act, 1956 and who is eligible for re-appointment and in respect of whom the Company has received a notice from a member proposing his candidature for the office of Director be and is hereby appointed as Director of the Company."
6. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modification(s), the following Resolutions :

7. As an Ordinary Resolution

" RESOLVED THAT Shri Ashwin Lalbhai Shah, who was appointed as an Additional Director of the Company

pursuant to Section 260 of the Companies Act, 1956, and holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956, in writing, proposing his candidature for the office of the director, be and is hereby appointed as a Director of the Company subject to retirement by rotation under the Articles of Association of the Company".

8. As an Ordinary Resolution

"RESOLVED THAT in accordance with the provisions of sections 198, 269, 309, 310, 311 and other provisions, if any, of the Companies Act, 1956, read with Schedule XIII of the said Act and subject to the approval of the Company in General Meeting and subject to approval of the Central Government if and wherever necessary Shri Dinesh B. Patel, be and is hereby re-appointed as the Managing Director of the Company for a period of five years commencing from 12th October, 2002 at the remuneration as contained in the explanatory statement hereto annexed."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to enhance, enlarge, alter or vary the scope and quantum of remuneration and perquisites of Shri Dinesh B. Patel which revision should be in conformity with any amendments to the relevant provisions of the Companies Act and/or the Rules and Regulations made thereunder and/or such guidelines as may be announced by the Central Government from time to time without further reference to the Company in General Meeting".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such actions as may be necessary, to give full and final effect to the decision taken herein".

9. As an Ordinary Resolution

"RESOLVED THAT in accordance with the provisions of sections 198, 269, 309, 310, 311 and other provisions, if any, of the Companies Act, 1956, read with Schedule XIII of the said Act and subject to the approval of the Company in General Meeting and subject to approval of the Central Government if and wherever necessary Shri Arun P. Patel, be and is hereby re-appointed as the Managing Director of the Company for a period of five years commencing from 12th October, 2002 at the remuneration as contained in the explanatory statement hereto annexed."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to enhance, enlarge, alter or vary the scope and quantum of remuneration and perquisites of Shri Arun P. Patel which revision should be in conformity with any amendments to the relevant provisions of the Companies Act and/or the Rules and Regulations made thereunder and/or such guidelines as may be announced by the Central Government from time to time without further reference to the Company in General meeting".

"RESOLVED FURTHER THAT the Board of Directors of

SINTEX INDUSTRIES LIMITED

the Company be and is hereby authorised to take such actions as may be necessary, to give full and final effect to the decision taken herein”.

10. As an Ordinary Resolution

“RESOLVED THAT in the partial modification of the Resolution passed at the Annual General Meeting of the Company held on 29th September, 2000 and pursuant to the provision of Section 198, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of Central Government, if and wherever necessary, approval of the Company be and is hereby accorded to the increase and variation in remuneration, commission and perquisites payable to Shri Satyanarayan B. Dangayach, Whole Time Director of the Company, with effect from approval of the Members in General Meeting to the date of expiry of his present term of office on 6th June, 2005 in accordance with Schedule XIII to the Companies Act, 1956, as indicated in the Explanatory Statement hereto annexed.”

11. As an Special Resolution

“RESOLVED THAT, subject to the sanction of the Central Government, Reserve Bank of India, Financial Institutions and other bodies and authorities as may be necessary, consent of the shareholders be and is hereby given to the Board of Directors of the Company making an investment upto Rs. 5 Crores in the proposed 100% subsidiary company to be incorporated in Italy or in such other country as may be thought fit and in such name as may be approved by the concerned authority.”

“FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to the above resolution.”

Registered Office: By Order of the Board of Directors
Near Seven Garnala
Kalol (N.G.) 382 721.
Dated: 22nd May, 2002

L. M. Rathod
Company Secretary

NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Register of Members and Share Transfer Books of the Company shall remain closed from 2nd September, 2002 to 19th September, 2002 (both days inclusive).
3. The accounts, the reports and all other documents required under the law to be annexed thereto will be available for inspection during working hours at the Registered Office of the Company on any working day except Saturdays and Sundays prior to the date of the Annual General Meeting.
4. The Dividend on shares as recommended by the Directors for the financial year ended 31st March, 2002, if declared, at the meeting will be paid from 16th October, 2002 to those members whose names appear on the Register of Members on 19th September, 2002.

5. The Company has already transferred all unclaimed dividends declared upto the Financial Year ended 31st March, 1995 to the General Revenue Account of the Central Government as required by the Companies Unpaid Dividend (Transfer to the General Revenue Account of the Central Government) Rules, 1978. The Members, therefore, may submit their claims, if any, in this regard to the Registrar of Companies, Gujarat, at C.G.O. Complex, Opp: Rupal Park, Behind Ankur Bus Stand, Naranpura, Ahmedabad - 380 013.

Members who have not encashed their Dividend Warrant for the Financial Year ended on 31st March, 1996, and onwards are requested to approach the Company for revalidation/obtaining duplicate Dividend Warrants.

Consequent upon amendment in Section 205A of the Companies Act, 1956 and introduction of Section 205C, by the Companies (Amendment) Act, 1999, now the amount of dividend remaining unclaimed for a period of 7 years shall be transferred to the Investor Education and Protection Fund. It may also be noted that once the unclaimed dividend is transferred to the Central Government, as above, no claim shall lie in respect thereof.

6. Members desiring to seek any information on the Annual Accounts to be explained at the meeting are requested to send their queries in writing to the Company at the Regd. Office so as to reach at least 7 days before the date of the meeting to make the required information available.
7. In order to prevent the possibility of interception in transit & fraudulent encashment of Dividend Warrants sent to Members, Members are requested to inform Bank Account No. & Name of their Bankers, which would be incorporated in the Dividend Warrants. Information may be sent in this respect to the Registered Office of the Company at the earliest.

Members, who hold shares in the dematerialised form and who want to change/correct the bank account details should send the same immediately to the concerned Depository Participant. Members are also requested to give the MICR code of their Depository Participants. The Company will not entertain any direct request from members for deletion/change in the bank account details furnished by Depository Participants of the Company.

8. Members are requested to:
 - Bring their copy of the Annual Report to the Meeting as the practice of distributing copies of accounts in the meeting has been discontinued.
 - Intimate, if shares are held in the same name or in the same order and names but in more than one account to enable the Company to club the said accounts into one account.
 - Fill the attendance slip for attending the meeting (members as well as proxies).
 - Bring the Client ID and DP ID numbers for easy identification of attendance at the meeting for the members who hold shares in dematerialised form.
 - Notify immediately the change of address, if any, to the Company.

SINTEX INDUSTRIES LIMITED**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.****Item No. 4**

Shri P. S. Chhabra was appointed by the Board of Directors as Director in the casual vacancy caused by the resignation of Shri Anil Ahuja. As per the provisions of Section 262, he holds office of the Director till the conclusion of this Annual General Meeting. A notice under Section 257 of the Companies Act, 1956 alongwith the requisite deposit has been received from the shareholder signifying his intention to propose the candidature of Shri P. S. Chhabra for appointment as Director of the Company.

Your Directors, therefore, recommend the resolution for your approval.

Save and except Shri P. S. Chhabra none of the Directors is, in any way, concerned or interested in this resolution.

Item No. 5

Shri Girish Baliga was appointed by the Board of Directors as Director in the casual vacancy caused by the resignation of Shri Anurag Mathur. As per the provisions of Section 262, he holds office of the Director till the conclusion of this Annual General Meeting. A notice under Section 257 of the Companies Act, 1956 alongwith the requisite deposit has been received from the shareholder signifying his intention to propose the candidature of Shri Girish Baliga for appointment as Director of the Company.

Your Directors, therefore, recommend the resolution for your approval.

Save and except Shri Girish Baliga, none of the Directors is, in any way, concerned or interested in this resolution.

Item No. 7

Shri Ashwin Lalbhai Shah was appointed as an Additional Director of the Company during the year. Pursuant to section 260 of the Companies Act, 1956, Shri Ashwin Lalbhai Shah, will hold office as an Additional Director up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from the shareholder signifying his intention to propose the candidature of Shri Ashwin Lalbhai Shah for appointment as Director of the Company under the provision of section 257 of the Companies Act, 1956.

Your Directors, therefore, recommend the resolution for your approval.

Save and except Shri Ashwin L. Shah none of the Directors is, in any way, concerned or interested in this resolution.

Item No. 8 & 9

Shri Dinesh B. Patel and Shri Arun P. Patel were re-appointed as Managing Directors of the Company each for a period of five years commencing from 12th October 1997 at the 66th Annual General Meeting, of the Company held on 15th September 1997.

The said tenure of appointment of Shri Dinesh B. Patel and Shri Arun P. Patel is expiring on 11th October 2002. Both Shri Dinesh B. Patel and Shri Arun P. Patel are holding the Office of Managing Directors of the Company for the last 30 years and have vast experience to their credit in the management of the Company. The Company has also achieved considerable progress and made rapid strides and reached at this level of profitability due to the efficient manner in which they are carrying out the affairs of the Company. The Company is having the benefit of their valuable services since long. In view of this and also in view of their contribution to the progress and development of the Company, the Board of Directors are of opinion that Shri Dinesh B. Patel and Shri Arun P. Patel should continue as Managing Directors, thereof and recommend that the Resolutions set out in item No. 8 & 9 of the conveying Notice, be adopted.

Each of the Managing Directors Shri Dinesh B. Patel and Shri Arun P. Patel will receive the following remuneration w.e.f. 12th October 2002 on passing resolution.

Total aggregate Salary	Rs.2,00,000/- per month (including perquisites but excluding commission)
Commission	Not exceeding 2% of the Company's Net Profit for each Financial Year subject to the overall ceiling laid down in Section 198 and 309 of the Companies Act, 1956.
Perquisites	The aggregate of total salary includes perquisites and allowance of Rs. 10,80,000/- per annum . For this purpose, perquisites are classified in categories A, B, and C as follows :
Category "A"	
Housing	<p>a) Expenditure by the Company on hiring furnished accommodation, subject to a ceiling of 60% of the Salary. Over and above 10% payable by the Managing Director.</p> <p>b) If the accommodation is owned by the Company 10% of the salary of Managing Director shall be deducted by the Company.</p> <p>c) In case no accommodation is provided by the Company, Managing Director shall be entitled to House Rent Allowance not exceeding 60% of his Salary. Expenditure incurred by the Company on Gas, Electricity, Water and furnishing shall be valued as per the Income-tax Rules, 1962, subject to a ceiling of 10% of Salary.</p>

SINTEX INDUSTRIES LIMITED

Medical Reimbursement	Expenses incurred for the Managing Director and his family subject to a ceiling of one month salary in a year or three months salary over a period of three years.
Leave Travel Concession	For the Managing Director and his family once in a year incurred in accordance with the Rules of the Company.
Personal Accident Insurance	Personal Accident Insurance of an amount, the premium of which does not exceed Rs.4,000/- per annum.
Explanation	For the purposes of Category "A" "Family" means the wife, the dependent children and dependent parents of the Managing Director.
Category "B"	Contribution to Provident Fund and Superannuation Fund will not be included in the computation of the ceiling on remuneration to the extent they are, either singly or put together not taxable under the Income-tax Act, 1961. Gratuity not exceeding half month salary for each completed year of service. Gratuity and encashment of leave shall not be included in the computation of the ceiling on the remuneration.
Category "C"	The Company shall provide a Car with Driver and Telephone at residence. Provision of Car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Managing Directors.

The Managing Directors so long as they function as such shall not be paid any sitting fees for attending the meeting of the Board or Committees thereof.

In the event of inadequacy or absence of profits of the Company in any financial year, only the aforesaid salary shall be paid to Managing Directors.

The particulars set out above may be treated as an abstract of the terms of the contract for re-appointment of the Managing Directors which is required to be given to every member under the provisions of Section 302 (2) of the Companies Act, 1956.

None of the Directors of the Company is in any way interested in resolution No. 8, except Shri Dinesh B. Patel himself and his relative Shri Amit D. Patel, who is the Whole Time Director of the Company. Similarly none of the Directors of the Company is in any way interested in resolution No. 9, except Shri Arun P. Patel himself and his two relatives Shri Bipinchandra P. Patel and Shri Rahul A. Patel, who are the Director and Whole Time Director, respectively of the Company.

Your Directors, therefore, recommended the resolution for the approval of the members.

Item No. 10

Shri Satyanarayan B. Dangayach was appointed as Whole Time Director for a period of five years commencing from 7th June, 2000, at a remuneration of Rs. 87,500/- per month (including perquisites but excluding commission) with commission and other terms and conditions as stated in the resolution passed at the Annual General Meeting of the Company held on 29th September, 2000. Said appointment was made pursuant to provisions of Section 198, 269, 309, 310 and 311 and other provisions, if any, of Companies Act, 1956 read with Schedule XIII of the said Act, 1956.

In view of the inflationary trend and considerable increase in the business activities of the Company the Board of Directors deem fit to increase the salary of Shri Satyanarayan B. Dangayach to Rs. 2,00,000/- (including perquisites but excluding commission) per month as per his present terms of appointment for the remaining part of his present period of office expiring on 6th June, 2005.

The Company is having the benefits of his valuable services since long. In view of this and also in view of his contribution to the progress and development of the Company, it is desirable that he be paid the remuneration as proposed.

Approval of the share holders is sought for payment of the aforesaid remuneration to him as required under Part-III of the Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956.

Subject to the limits prescribed in part II of the Schedule XIII of the Act, the Whole Time Director Shri Satyanarayan B. Dangayach will receive the following remuneration with effect from approval of the Members in General Meeting on passing the aforesaid resolution.

Total aggregate Salary	Rs.2,00,000/- per month (including perquisites but excluding commission)
Commission	Not exceeding 1% of the Company's Net Profit for each Financial Year subject to the overall ceiling laid down in Section 198 and 309 of the Companies Act, 1956.
Perquisites	The aggregate of total salary includes perquisites and allowance of Rs. 10,80,000/- per annum. For this purpose, Perquisites are classified in category A, B & C as follows:

SINTEX INDUSTRIES LIMITED**Category "A"**

Housing	<p>a) Expenditure by the Company on hiring furnished accommodation, subject to a ceiling of 60% of the Salary. Over and above 10% payable by the Whole Time Director.</p> <p>b) If the accommodation is owned by the Company 10% of the salary of Whole Time Director shall be deducted by the Company.</p> <p>c) In case no accommodation is provided by the Company, Whole Time Director shall be entitled to House Rent allowance not exceeding 60% of his Salary. Expenditure incurred by the Company on Gas, Electricity, Water and furnishing shall be valued as per the Income-tax Rules, 1962, subject to a ceiling of 10% of Salary.</p>
Medical Reimbursement	Expenses incurred for the Whole Time Director and his family subject to a ceiling of one month salary in a year or three months salary over a period of three years.
Leave Travel Concession	For the Whole Time Director and his family once in a year incurred in accordance with the Rules of the Company.
Personal Accident Insurance	Personal Accident Insurance of an amount, the premium of which does not exceed Rs.4,000/- per annum.
Explanation	For the purposes of Category "A" "Family" means the wife, the dependent children and dependent parents of the Whole Time Director.

Category "B"

Contribution to Provident Fund and Superannuation Fund will not be included in the computation of the ceiling on remuneration to the extent they are, either singly or put together not taxable under the Income-tax Act, 1961. Gratuity not exceeding half month salary for each completed year of service. Gratuity and encashment of leave shall not be included in the computation of the ceiling on the remuneration.

Category "C"

The Company shall provide a Car with Driver and Telephone at residence. Provision of Car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Whole Time Director.

In case of absence of inadequacy of the profits of the Company in any financial year, only the aforesaid salary shall be paid to the Whole Time Director

The Whole Time Director so long as they function as such shall not be paid any sitting fees for attending the meeting of the Board or Committees thereof.

The particulars set out above may be treated as an abstract of the terms of the contract for appointment of the Whole Time Director which is required to be given to every member under the provisions of Section 302(2) of the Companies Act, 1956.

None of the Directors of the Company is in any way interested in resolution No. 10 except Shri Satyanarayan B. Dangayach himself.

Item No. 11

The Company has entered into an agreement with M/s Canclini Tessile, S.P.A., Italy for transfer of technical know how and support for development of export market. Canclini is part of group of Italian shirting manufacturers covering higher market segments. They are world-known for their quality and consistency of their products, for the taste and freshness of their collection and for the superb level of service they offer to their customers. Moreover, Canclini is also to actively help the Company in marketing the products of BVM in the entire Europe. To achieve all this, it is proposed to enter into a joint venture arrangement with Canclini under which a Company is proposed to be incorporated which will be 100% subsidiary of our Company. Initially, the Company proposes to invest a sum of Rs.5 Crores in such proposed Company. The said investment will be subject to the approval of the Central Government, Reserve Bank of India, financial institutions and other bodies and authorities as may be required by law. The Board therefore recommend the accompanying resolution for your approval.

None of the directors of the Company is concerned or interested in the said resolution.

Registered Office:
Near Seven Garnala
Kalol (N.G.) 382 721
Dated: 22nd May, 2002

By Order of the Board of Directors

L. M. Rathod
Company Secretary

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting
(Pursuant to Clause 49 of the Listing Agreement)

Name of the Director	Mr. S.B. Dangayach	Mr. P.S. Chhabra	Mr. Girish Baliga	Mr. A.L. Shah	Mr. Dinesh B. Patel	Mr. Arun P. Patel
Date of Birth	21/08/1952	03/08/1946	19/02/1974	26/11/1936	04/07/1934	06/04/1935
Date of Appointment	07/06/1995	22/05/2002	22/05/2002	24/01/2002	25/08/1972	25/08/1972
Expertise in specific functional areas	Management, marketing research & development and administration	General management, turnaround management, organisation development and administration	Leading professional with wide experience in Venture Capital Market	Legal advisor and practicing advocate	Industrialist with rich business experience in general	Industrialist with rich business experience in general
Qualifications	B.Sc. P.G.D.B.A. (IIMA)	M.Tech. (Chem Engr.) (IIT)	C.A.	B.Com. LL.B.	B.Sc.	B.Sc.
Directorship in other Public Limited Companies	Sintex International Ltd. BVM Finance Ltd. Sintex Agrotech (I) Ltd.	Diamines & Chemicals Ltd. Hindustan Biotech Ltd.	Domino's Pizza India Ltd. MTR Foods Ltd.	The Ahmedabad Victoria Iron Works Ltd.	Sintex International Ltd. BVM Finance Ltd. Denis Chem Lab Ltd.	Sintex International Ltd. BVM Finance Ltd. Standrose Mafatlal Investment & Finance Ltd. Amol Decalite Ltd. Peass Industrial Engineers Ltd. Cama Hotel Limited
Membership of Committees in other Public Limited Companies	Nil	Nil	Nil	Nil	Nil	Standrose Mafatlal Investments & Finance Ltd. - Chairman : Audit Committee



SINTEX INDUSTRIES LIMITED

Registered Office : Near Seven Garnala, Kalol (N. G.) 382 721

ATTENDANCE SLIP

Please complete this Attendance Slip and hand it over at the entrance of the Meeting place. Joint Shareholders may obtain additional Attendance Slips on request.

Name & Address of the Members _____

Ledger Folio No. (s) _____

No. of Shares held _____

I hereby record my presence at the 71st Annual General Meeting held on Thursday the 19th September, 2002 at 10.30 a. m. at the Registered Office of the Company at Kalol (N. G.) 382 721.

Signature of the Member / Proxy

SINTEX INDUSTRIES LIMITED

Registered Office : Near Seven Garnala, Kalol (N. G.) 382 721

PROXY FORM

Ledger Folio No. (s) _____

I/We _____ of _____

being a Member / Members of the Sintex Industries Limited hereby appoint _____

of _____ or failing him / her _____ of _____

_____ as my / our proxy to vote for me /us and on my/our behalf at the 71st Annual

General Meeting of the Company to be held on, Thursday the 19th September, 2002 and at any adjournment thereof.

Signed this _____ day of _____ 2002 by the said _____

Affix Re. 1 Revenue Stamp Here
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Signature(s) of Member(s)

Notes : The Proxy Form duly completed must be returned so as to reach the Registered Office of the Company, not less than 48 hours before the time for holding the aforesaid Meeting. The Proxy need not be a member of the Company.

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Kalol (N. G.) 382721

BOARD OF DIRECTORS :

Shri Dinesh B. Patel	<i>Chairman & Managing Director</i>
Shri Bipinchandra P. Patel	
Shri Girish Baliga	
Shri Ashwin Lalbhai Shah	
Shri P. S. Chhabra	
Shri Ramnikbhai Ambani	
Shri Sukumar M. Parikh	
Shri Arun P. Patel	<i>Managing Director</i>
Shri Rahul A. Patel	<i>Whole Time Director</i>
Shri Amit D. Patel	<i>Whole Time Director</i>
Shri S. B. Dangayach	<i>Whole Time Director</i>

MANAGEMENT TEAM :

Shri Dinesh B. Patel	<i>Chairman & Managing Director</i>
Shri Arun P. Patel	<i>Managing Director</i>
Shri Rahul A. Patel	<i>Whole Time Director</i>
Shri Amit D. Patel	<i>Whole Time Director</i>
Shri S. B. Dangayach	<i>Whole Time Director</i>
Shri Kirit C. Shah	<i>Executive President (Textile Division)</i>
Shri Ashoke Maitra	<i>Executive President — Opr. (Textile Division)</i>
Shri Tapas Kumar Sen	<i>Executive President — Mktg. (Textile Division)</i>
Shri Sunil Kanojia	<i>President (Plastic Division)</i>

COMPANY SECRETARY :Shri L. M. Rathod *E.P. (Finance) & Company Secretary***BANKERS :**State Bank of India
IDBI Bank Limited**AUDITORS :****C. C. Chokshi & Co.**
Chartered Accountants
Ahmedabad**REGISTERED OFFICE :**Near Seven Garnala
Kalol (N. G.) 382721
Tel (91-2764) 23731 (6 Lines), 20246 & 20793
Fax : (91-2764) 20436
E-mail : share@sintex.co.in

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FINANCIAL STATISTICS :	TEN YEARS AT A GLANCE									
	(Rupees in lacs)									
	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-2000	2000-2001	2001-2002
Fixed Assets (Net)	3008.58	3519.67	4505.52	5023.26	5917.19	9431.32	8931.27	14973.62	38170.72	37882.29
New Project Expenses	8.02	337.70	59.19	116.73	73.51	44.76	7164.03	5124.80	5644.42	5522.87
Investments	322.33	334.52	375.95	466.69	398.65	836.40	1081.40	1368.83	1129.09	3106.85
Net Current Assets	2228.77	3109.05	4184.91	4852.40	5384.07	8252.87	8887.44	8507.09	13134.86	10079.45
Misc. Exp. (Not Written off)	101.61	79.72	91.51	61.20	30.89	203.84	257.25	262.45	191.19	406.87
Deffered Tax Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-635.55
Total Assets (Net)	5669.31	7380.66	9217.08	10520.28	11804.31	18769.19	26321.39	30236.79	58270.28	56362.78
Borrowings	3299.66	4417.90	5157.23	6149.72	7056.04	6685.16	12478.47	14976.66	24567.00	21715.43
Preference Share Capital	5.30	0.00	0.00	0.00	0.00	0.00	1000.00	1500.00	1500.00	1500.00
Equity Share Capital	277.30	357.62	497.62	446.04	446.04	1456.17	1456.17	1456.17	1456.17	1456.17
Reserves & Surplus	2087.05	2605.14	3562.23	3924.52	4302.23	10627.86	11386.75	12303.96	30747.11	31691.18
Total Capital Employed	5669.31	7380.66	9217.08	10520.28	11804.31	18769.19	26321.39	30236.79	58270.28	56362.78
Debt/Equity Ratio	1.4:1	1.5:1	1.3:1	1.4:1	1.5:1	0.5:1	1:1	1.1:1	1.6:1	1.3:1
Net Sales & Other Income	9014.59	10303.37	12545.15	14739.56	14805.84	15832.85	18363.72	20965.76	29628.33	37445.75
Raw Materials	3814.86	4437.58	5351.70	6665.88	5945.89	5372.23	6955.76	8210.75	10621.75	14513.42
Salaries & Wages	712.52	787.91	1022.06	1100.69	1197.12	1429.94	1632.29	1788.48	2107.85	2158.52
Operations & Other Expenses	3228.79	3573.91	4432.48	4824.52	5243.34	6070.38	6735.01	7211.53	10940.28	14182.78
Interest	555.35	716.72	664.81	947.49	1018.62	851.20	675.64	979.20	1929.43	2157.07
Gross Profit (Loss)	703.07	787.25	1074.10	1200.98	1400.87	2109.10	2365.02	2775.80	4029.02	4433.95
Depreciation	292.29	357.19	467.62	586.60	680.56	858.83	1077.03	1291.57	1808.03	2268.29
Profit/(Loss) before Taxes	410.78	430.06	606.48	614.38	720.31	1250.27	1287.99	1484.23	2220.99	2165.66
Taxes	7.00	2.00	110.00	19.00	90.00	120.00	121.00	155.00	181.00	243.26
Profit/(Loss) after Taxes	403.78	428.06	496.48	595.38	630.31	1130.27	1166.99	1329.23	2039.99	1922.40
Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00	- 90.35	- 112.93	- 12.57	373.74	0.00
Net Profit/(Loss)	403.78	428.06	496.48	595.38	630.31	1039.92	1054.06	1316.66	2413.73	1922.40
Dividend	77.99	113.47	148.74	172.26	156.12	179.74	235.20	359.86	405.92	405.92
Tax on Dividend	0.00	0.00	0.00	0.00	15.61	17.97	25.71	39.59	64.66	19.12
Retained Earnings	618.08	671.78	815.36	1009.72	1139.14	1791.39	1870.18	2208.78	3751.18	3765.65
Earning per Equity Share Rs.	14.56	11.97	9.98	13.35	14.13	7.14	7.24	9.04	16.58	11.78
Book Value per Equity Share Rs.	85	83	82	98	106	83	88	94	221	228
Dividend per Equity Share %	28	32	32	35	35	15	15	15	15	15