

STARVOX ELECTRONICS LIMITED

15th ANNUAL REPORT & ACCOUNTS

[1999-2000]

STARVOX ELECTRONICS LIMITED

Board of Directors

Shri Jitendra C. Mehta, Managing Director
Shri V. S. Narayanan Air Vice Marshal (Retd.)
Shri K. R. Kinariwala
Shri C. P. Mehta
Shri G. S. Patel
Shri R. B. Patel
Shri S. G. Patel
Shri H. R. Modi

Bankers

State Bank Of India
Bank Of Baroda

Auditors

M/S Shah Marchant & Associates
Chartered Accountants
Ahmedabad

Registered Office

B-5, GIDC Electronics Estate
Gandhinagar - 382 044. (India)

STARVOX ELECTRONICS LIMITED

NOTICE

NOTICE is hereby given that the Fifteenth Annual General Meeting of STARVOX ELECTRONICS LTD will be held on Thursday, the 14th day of September, 2000, at 10.00 A.M. at B-5, GIDC Electronics Estate, Sector-25, Gandhinagar-382 044 (Gujarat), the Registered office of the Company to transact the following business :

ORDINARY BUSINESS

- [1] To receive, consider and adopt the Balance Sheet as at 31st March, 2000 and the Profit & Loss A/C for the year ended on 31st March, 2000, together with the Directors' and Auditors' Report thereon.
- [2] To appoint a Director in place of Shri G. S. Patel, a Director, who retires by rotation and being eligible offers himself for reappointment.
- [3] To appoint a Director in place of Shri H. R. Modi , a Director, who retires by rotation and being eligible offers himself for reappointment.
- [4] To re-appoint Auditors and to fix their remuneration.

Place : Ahmedabad
Date : 24th June, 2000

By order of the Board Of Directors
Jitendra C. Mehta
Managing Director

Note :

- [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 the proxy need not be a member of the Company.

A proxy in order to be valid should be lodged at the Registered Office of the Company, not later than 48 hours of the time of the Annual General Meeting of the Company.
- [2] The Register of Members and Share Transfer Book of the Company shall remain closed from Tuesday, the 5th day of September, 2000 to Thursday, the 14th day of September, 2000 (both days inclusive).
- [3] Members are requested to bring their copy of Annual Report at the Meeting.

STARVOX ELECTRONICS LIMITED**DIRECTORS' REPORT**

Dear Shareholders,

Your Directors present herewith their Fifteenth Annual Report for the year ended 31st March 2000 together with the Audited Accounts and the Auditors' Report thereon.

FINANCIAL RESULTS

	Rs. in Lacs	
	1999-2000	1998-1999
Sales and Other Income	28.46	38.27
Interest	1.29	1.12
Depreciation	3.11	3.31
Profit (Loss)	(8.01)	(10.94)
Balance Brought forward	(54.52)	(43.58)
Balance Carried to Balance Sheet	(62.53)	(54.52)
	=====	=====

On account of general trade depression, financial crunch faced by the industry, not-so-encouraging state of the economy and political uncertainty, the working of the Company was adversely affected. The Company could not achieve the desired turnover and the Sales has declined from Rs. 36.34 Lacs to Rs. 26.45 Lacs.

Your Directors regret their inability to recommend a dividend for the year under review, due to loss. The Directors are hopeful that the Company shall be in a position to wipe off its accumulated losses in future and shall be in a position to declare dividend.

DIRECTORS

Shri G. S. Patel and Shri H. R. Modi, Directors retires by rotation and being eligible offer themselves for re-appointment.

You are requested to re-appoint the above Directors.

AUDITORS

M/S Shah Merchant & Associates, Chartered Accountants, Ahmedabad, retire at the ensuing Annual General Meeting. You are requested to re-appoint them and fix their remuneration.

DEPOSITS

During the year, the Company has not accepted any deposits pursuant to the provisions of Section 58-A of the Companies Act, 1956.

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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars regarding conservation of energy in Form-A are not applicable, as the Company is engaged in manufacturing and assembly of Electronic Items. During the year, the Company has spent Foreign Currency of Rs. 3,96,989 on purchase of Raw Materials.

PARTICULARS OF EMPLOYEE

There is no employee, who is in receipt of remuneration exceeding the limits specified under Section 217 (2-A) of the Companies Act, 1956.

AUDITORS REPORT

With reference to the comments made by Auditors in their Report, the explanations given in the Notes on Accounts are self explanatory.

APPRECIATION

The Board of Directors places on record its appreciation for the services and support provided by the Employees of the Company and the co-operation received from the Bankers, Government Departments, Customers and other associates and look forward to their continued support in the years to come.

Place : Ahmedabad
Date : 24th June, 2000

For and on behalf of Board of Directors
Jitendra C. Mehta **G. S. Patel**
Managing Director Director

