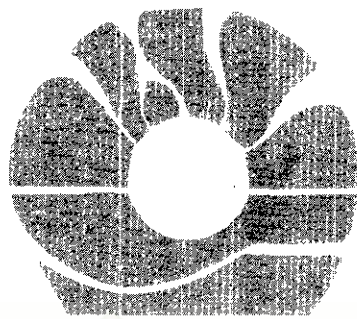


SURAJ INDUSTRIES LIMITED



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**8TH
ANNUAL REPORT
1999-2000**

**SURAJ INDUSTRIES LIMITED**

BOARD OF DIRECTORS

Chairman	Shri Inder Lal Jain
Managing Director	Shri Suraj Gupta
Whole Time Director	Shri Gurcharan Arora
Directors	Shri J.K. Jain Shri V.N. Koura Shri Deepak Jain Shri Atul Jain Shri Vinod Arora
Nominee Director (HPSIDC)	Shri B.S. Chauhan
Company Secretary	Mrs Bhanumati Ramachandran
Bankers	State Bank of Patiala State Bank of Hyderabad
Auditors	M/s. Tas Associates Chartered Accountants
Registered Office	Sansarpur Terrace, Distt. Kangra Himachal Pradesh.
Corporate Office	1501, Ambadeep Building, 14 K.G. Marg, New Delhi - 110 001.

**SURAJ INDUSTRIES LIMITED****NOTICE**

Notice is hereby given that the Eighth Annual General Meeting of the members of Suraj Industries Ltd. will be held on Friday, the 29th day of September, 2000 at 10.00 A.M. at the Registered Office of the Company at Sansarpur Terrace, Distt. Kangra, Himachal Pradesh 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 & Loss Account for the year ended on that date and report of Directors and Auditors thereon.
2. To appoint a Director in place of Shri J.K. Jain who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Inder Lal Jain who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Atul Jain who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the Next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Shri B.S.Chauhan who was appointed as an Additional Director of the Company pursuant to section 260 of the Companies Act, 1956 to hold such office until this Annual General Meeting be and is hereby appointed as Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

By Order of the Board
For SURAJ INDUSTRIES LIMITED

Sd/-

BHANUMATI RAMACHANDRAN
COMPANY SECRETARY

Place : New Delhi
Dated : 25th August, 2000

Registered Office:
Sansarpur Terrace,
Distt. Kangra,
Himachal Pradesh

**SURAJ INDUSTRIES LIMITED**

NOTES :

- a) The relative explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the business under item 6 set out above is annexed hereto.
- b) A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Proxy in order to be effective, must reach the Registered Office of the company duly stamped, not less than 48 hours before the time fixed for the meeting. Proxy Form is enclosed.
- c) Members are requested to bring their copy of Annual Accounts at the meeting, as extra copies may not be available.
- d) The Register of Members and Share Transfer Books of the company will remain closed from Friday, the 22nd September, 2000 till Friday, the 29th September, 2000. (Both days inclusive).
- e) Members are requested to notify immediately any change in their address, quoting folio numbers to the Company.
- f) Members are requested to notify that M/s Beetal Financial & Computer Services (P) Ltd are no longer the Share Transfer Agent of the company. Any correspondence relating to transfer of shares/change of address may please be sent to the Corporate/Registered office of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.**ITEM NO. 6 :**

The Board of Directors appointed Shri B.S.Chauhan as an additional Director of the Company in accordance with Article 80 of the Articles of Association of the Company and section 260 of the Companies Act, 1956. The Company has received a notice from shareholder u/s. 257 of the Companies Act, 1956 alongwith Rs.500/- proposing his candidature for the office of Director.

Your Directors, therefore recommend the resolution set out at Item No.6 for your approval.

None of the Directors except Shri B.S.Chauhan is interested in the resolution.

By Order of the Board
For **SURAJ INDUSTRIES LIMITED**
Sd/-
BHANUMATI RAMACHANDRAN
COMPANY SECRETARY

Place : New Delhi
Dated : 25th August, 2000



SURAJ INDUSTRIES LIMITED

DIRECTOR'S REPORT

TO THE MEMBERS,

Your Directors have pleasure in presenting their Eighth Annual Report alongwith the Audited Statements of Account for the year ended 31st March, 2000.

FINANCIAL RESULTS :

Financial Results for the year's operations and the comparative figures of the previous year are summarised below :

	(Rs. in lacs)	
	1999-2000	1998-1999
Sales/Other Income	4777.58	6109.26
Profit/(Loss) before Depreciation & Miscellaneous Expenditure	59.97	148.32
Depreciation	58.46	57.00
Misc. Exp. Written Off	-	5.19
Profit/(Loss) before Extra Ord. Items	1.51	86.13
Bad Debt written off	-	72.24
Provision for Tax	0.17	1.46
Net Profit (Loss) for the year	1.34	12.43
Profit/(Loss) Brought Forward	36.21	23.78
Profit available for Appropriation	37.55	36.21

APPROPRIATIONS

Dividend	-	-
Transfer to General Reserve	-	-
Balance carried to Balance Sheet	37.55	36.21

DIVIDEND :

In view of Financial Results of the company, your Directors are unable to recommend any dividend for the year under review. The company shares are listed at Ludhiana, New Delhi, Bombay and Jaipur stock exchanges. The company has paid the listing fees to all the Stock Exchanges.

FINANCIAL POSITION

The net tangible worth of the company is Rs.768.62 lacs as on 31.03.2000. The total capital employed by the company as on 31.03.2000 at Rs.1479.63 lacs.

The company has not accepted any Fixed Deposits from the Public u/s. 58A of the Companies Act during the year under report.

OPERATIONS :

Although, there has been an increase in volume of sales as well as Production during the year under review, there has been a decline in the Sales Turnover due to Sharp fall in Sales Realisation. The sales realisation during the year under review was less by almost 40% due to unprecedented import of cheaper oils. This had its effect on the margins also, as a result the profitability of the company declined as compared to last year.

**SURAJ INDUSTRIES LIMITED**

However, the company has potential to bounce back, as the brand 'ANGAN' under which the company sells its product enjoy a good reputation in the state of Himachal Pradesh and infact has captured a major share of the vanaspati market in the state.

DIRECTORS :

Shri J.K. Jain, Shri I.L. Jain and Shri Atul Jain, Directors retire by rotation and being eligible, offer themselves for re-appointment. Shri B.S. Chauhan, M.D. HPSIDC has been nominated as Director of the company in place of Shri P.Mitra w.e.f. 04.05.2000. The expertise and invaluable guidance of Shri P.Mitra had helped the company to a great extent in forging ahead. The Board places on record its deep appreciation and gratitude for the valuable advice, guidance, assistance and services rendered by Sh. P. Mitra during his tenure on the board.

AUDITORS :

M/s. Tas Associates, Chartered Accountants, Auditors of the company hold office until the conclusion of ensuing Annual General Meeting and your Directors recommended their re-appointment. The company has received the requisite certificate from M/s. Tas Associates, Chartered Accountants to the effect that their re-appointment, if effected, would be within the limits prescribed u/s. 224(1-B) of the Companies Act, 1956.

AUDIT REPORT :

The observations of the Auditors in the audit report have been explained in the Notes to the Accounts, which are self explanatory. The company is making its sincere efforts to recover the amounts relating to allotment of shares against unrealised stock invests.

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

The information as regards conservation of energy, technology and outgo required u/s. 217(1),(2) of the Companies Act, 1956 read with the Companies (Disclosure of Directors) Rules, 1988 is annexed hereto as per annexure and forms an integral part of the report.

PARTICULARS OF EMPLOYEES :

A statement showing particulars of employees required u/s. 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules 1975 is annexed hereto as per Annexure and forms an integral part of the Report.

INSURANCE :

All the insurable interest of the Company including inventories, buildings and plant & machinery under legislative enactments are adequately insured.

INDUSTRIAL RELATIONS :

The Industrial Relations have continued to be stable and harmonious during the course of the year. Your company has made sustained efforts to improve manpower productivity and employer-employee relations.



SURAJ INDUSTRIES LIMITED

ACKNOWLEDGEMENTS :

We wish to place on record our sincere appreciation of the continued valuable assistance, co-operation, guidance and support provided to the company by all the financial institutions viz., ICICI, IIBI and SCICI, its bankers State Bank of Patiala, State Bank of Hyderabad, Directorate of Vanaspati, Bureau of Indian Standards, Government of Himachal Pradesh and the local authorities. The Directors also express their thanks to the large number of customer and associates for their patronage.

In the end, your Directors wish to place on record their deep appreciation of the enthusiasm, initiative and hard work put in by the staff and workers of the company.

For and on behalf of the Board
For **SURAJ INDUSTRIES LIMITED**

Sd/-
(I.L. JAIN)
Chairman

Place : New Delhi
Dated : 25th August, 2000

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**SURAJ INDUSTRIES LIMITED****ANNEXURE TO DIRECTOR'S REPORT****ANNEXURE-I**

INFORMATION AS PER SECTION 217(1)(e) READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2000 :

I. CONSERVATION OF ENERGY :

- a) Details of total energy consumption and energy consumption per unit of production as per Form 'A' are given hereunder :

	YEAR ENDED 31ST MARCH, 2000	YEAR ENDED 31ST MARCH, 1999
POWER AND FUEL CONSUMPTION :		
1. Electricity		
a) Purchased		
Units (KWH)	3163020	3805970
Total Amount (Rs. lacs)	61.42	50.17
Rate/Unit (Rs.)	1.94	1.32
b) Own Generation		
Through Diesel Generator	N.A	N.A.
Units	N.A	N.A.
Units Per Litre of Diesel Oil	N.A.	N.A.
Cost/Unit	N.A.	N.A.
Through Steam Turbine/ Generator Units	N.A.	N.A.
Units Per Litre of Fuel Oil/Gas	N.A	N.A.
Cost/Unit	N.A	N.A.
2. Coal (Specify quantity and where used)	N.A	N.A.
3. Furnace Oil	N.A	N.A.
4. Others/Internal Generation		
i) De-oiled Rice Husk (for Boiler)		
Quantity (M.T.)	4026.076	4104.04
Total Cost (Rs. Lacs)	47.33	49.66
Rate/Unit (Rs.)	1175.59	1209.92
ii) Diesel & Other		
Quantity Litres	88220	88400
Total Cost (Rs. Lacs)	10.47	8.31
Average Rate (Rs.)	11.87	9.40