



# **DAIRYFIELD LIMITED**

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**7TH ANNUAL REPORT**  
**1998-99**



## **DAIRYFIELD LIMITED**

### **BOARD OF DIRECTORS**

MR. NAND KUMAR GOSWAMI  
MR. ASHOK KUMAR GOSWAMI  
MR. KISHOR KUMAR GOSWAMI  
MR. VINOD MISTRY  
MRS. WAVENEY POLSON  
MR. ANUP KUMAR GOSWAMI

### **AUDITORS**

VENKATRAMAN S. IYER  
CHARTERED ACCOUNTANT  
11, NANDANVAN SOCIETY,  
S. M. ROAD, AHMEDABAD - 380 015

### **REGISTERED OFFICE**

21, NATIONAL CHAMBERS,  
ASHRAM ROAD,  
AHMEDABAD - 380 009

### **WORKS**

VILLAGE - CHANDRALA, TALUKA - GANDHINAGAR,  
DIST. GANDHINAGAR

### **BANKERS**

THE LAKSHMI VILAS BANK LTD.  
BANK OF BARODA  
CO.OP.BANK OF AHMEDABAD LTD.  
STATE BANK OF INDIA

**7TH ANNUAL REPORT****DAIRYFIELD LIMITED****NOTICE**

Notice is hereby given that the Seventh Annual General Meeting of M/s. **DAIRYFIELD LIMITED** shall be held on Thursday, 30th September, 1999 at 12:30 P.M at the Registered office of the Company at 21, National Chambers, Ashram Road, Ahmedabad to transact the following business :

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet and Profit & Loss Account of the Company for the year ending on 31st March, 1999 together with the Auditors' and Directors' Report thereon.
2. To appoint a Director in place of Mr. Kishor Kumar Goswami who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Anup Kumar Goswami who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

By Order of the Board of Directors

**FOR, DAIRYFIELD LIMITED**

Place : Ahmedabad

Sd/-

Date : 27th August, 1999

**N. K. GOSWAMI**

**DIRECTOR**

**NOTES:**

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.
2. Members are requested to bring their copy with them as it may not be possible for the Company to provide a copy at the time of the meeting.
3. Register of members will remain closed from 10/12/99 to 27/12/1999.
4. The instrument appointing a proxy should be deposited at the Regd. office of the Company not less than forty eight hours before the commencement of the meeting.
5. Members desirous of obtaining information in respect of the accounts are requested to send queries in writing to the company so as to reach at least 15 days before the date of the meeting.


**DAIRYFIELD LIMITED**
**DIRECTORS' REPORT**

To  
The Members of  
**DAIRYFIELD LIMITED**

**GENTLEMEN,**

The Board of Directors present herewith the Seventh Annual Report along with Audited Accounts and Report of the Auditors thereon for the year ended on 31st March 1999.

**FINANCIAL RESULTS**

(Rs. in lacs)

<b>PARTICULARS</b>	<b>1998-99 Amount (Rs. in lacs)</b>	<b>1997-98 Amount (Rs. in lacs)</b>
Net Profit/(Loss) before Depreciation and Interest	(42.84)	45.04
Less : Depreciation	(20.01)	(19.59)
Less : Financial Charges	(100.45)	(76.32)
Net Loss after Depreciation and Financial Charges	(163.30)	(50.87)
Less : Provision for Taxation	NIL	NIL
Amount of Loss transferred to Balance Sheet	(163.30)	(50.87)

**OPERATIONS**

During the year under review the company improved its sales from Rs. 689.02 Lacs to Rs. 1005.29 Lacs showing an increase of 45.86%. The company has also substantially reduced its expenses. However, there is a heavy burden of interest. As a result of this the company has incurred losses.

Your directors are considering various steps to liquidate the borrowings so that the interest burden can be reduced. If the interest burden is eliminated than the company can move to the path of recovery.

The performance of the company in the current year is also encouraging and the company is likely to post higher sales and profit figures.

**DIVIDEND**

In view of the losses incurred by the company, your directors do not propose dividend for the year ended on 31st March, 1999.

**DIRECTORS**

Mr. Kishor Kumar Goswami and Mr. Anup Kumar Goswami retire by rotation and being eligible, offer themselves for re-appointment.

**7TH ANNUAL REPORT****INSURANCE**

All the fixed assets of the company are adequately insured as on the date of the report.

**DEPOSITS**

There are no deposits on the date of report which have matured but have remain unpaid.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREGIN EARNINGS AND OUTGO**

The particulars relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo, pursuant to Section 217(1)(e) of the Companies Act, 1956 are attached herewith which may be considered as a part of the Directors' Report.

**EMPLOYEES**

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

**AUDITORS**

Venkatraman S. Iyer, Chartered Accountant holds the office as Auditor until the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. The Company has received certificate from the said auditors to the effect that their re-appointment, if made, would be within the prescribed limits u/s 224(1B) of the Companies Act, 1956.

**ACKNOWLEDGEMENTS**

The Board of Directors places on record their appreciation for co-operation received from various Departments of Govt., Financial Institutions, Banks, parties, authorities etc. during the year under review. Your directors also place on record their deep sense of appreciation for the dedicated services received from employees of the company.

For and on behalf of the Board of Directors  
**FOR DAIRYFIELD LIMITED**

Place : Ahmedabad

Date : 27th August, 1999

**N. K. GOSWAMI**  
**DIRECTOR**


**DAIRYFIELD LIMITED**
**ANNEXURE-1**

Annexure to Directors' Report - Information under section 217(1)(e) of The Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

**A. CONSERVATION OF ENERGY :**

- a. Energy conservation measures taken : The Company has taken various steps to conserve energy in the earlier years. As a result of this the plant of the Company has optimized in saving energy. Accordingly, no fresh measures were taken during the year for conservation of energy.
- b. Additional investments and proposals, if any, being implemented for reduction of consumption of energy As the Company has already made substantial investments for conservation of energy, no additional investments are being proposed.
- c. Impact of the measures at (a) & (a) above the reduction of energy consumption and consequant impact on the cost of production of goods. Not Applicable
- d. Total energy consumption and energy consumption per unit of production as per Form-A of the annexure in respect of industries specified in the schedule. Given Below

**B. TECHNOLOGY ABSORPTION :**

Given Below

Efforts made in technology absorption as per Form-B of the annexure.

**FORM-A**

(See rule2)

**FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY**
**A. Power and fuel consumption**

1. Electricity	Current Year	Previous Year
(a) Purchased		
Unit	2,24,936	4,97,738
Total amount	10,80,210	18,23,777
Rate/unit	4.71	3.66
(b) Own Generation		
(i) Through diesel generator :		
Unit	Nil	2,343
Unit per Ltr of diesel oil	N.A.	5.50
Cost/unit	N.A.	1.82
(ii) Through steam turbine/generator :		
Unit	N.A.	N.A.
Unit per Ltr of fuel oil/gas	N.A.	N.A.
Cost/unit	N.A.	N.A.