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Seventh Annual Report
2000 - 2001

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NUMERIC POWER SYSTEMS LIMITED

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NUMERIC POWER SYSTEMS LIMITED



| | | |
|-------------------|---|---|
| CHAIRMAN | : | Mr. R. VEERAMANI |
| DIRECTORS | : | Mr. R. CHELLAPPAN, <i>Managing Director</i> Mr. C. PARAMASIVAM, <i>Director</i> Mr. K.P. SIVANANDAM, <i>Director</i> Mr. DONALD GENE FAIR, <i>Director</i> Mr. JOHN J. DHYANCHAND, <i>Director</i> Mr. A. BALAN, <i>Director</i> Mr. G. RAMASUBRAMANIAN, <i>Director</i> Mr. M.K. BALASUBRAMANIAN, <i>Director</i> Mr. K.V. NACHIAPPAN, <i>Director</i> |
| COMPANY SECRETARY | : | Mr. S. KRISHNAMURTHY |
| AUDITORS | : | M/s GOPAL AND MURTHI <i>Chartered Accountants</i> 157, Luz Church Road Mylapore, Chennai - 600 004 M/s S.K. RAM ASSOCIATES <i>Chartered Accountants</i> 57-A, Sullivan Garden Road Mylapore, Chennai - 600 004 |
| BANKERS | : | STATE BANK OF MYSORE Santhome Branch 164, Kutchery Road Mylapore, Chennai - 600 004 BNP PARIBAS Prince Towers, 3rd Floor, 25/26, College Road, Chennai - 600 006. |
| REGISTERED OFFICE | : | 63, Radhakrishnan Salai Chennai - 600 004 |
| FACTORY | : | 33/1 Sedarpet Industrial Estate Pondicherry - 605 101 Plot No.B-69, Door No.47 PIPDIC Industrial Estate Sedarpet, Pondicherry - 605 101 122/1, Old Mahabalipuram Road Semmancherry, Chennai - 600 119 |

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NUMERIC POWER SYSTEMS LIMITED

Registered Office : 63, Dr. Radhakrishnan Salai, Chennai - 600 004

NOTICE OF THE SEVENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Seventh Annual General Meeting of M/s **NUMERIC POWER SYSTEMS LIMITED** will be held on Saturday the 16th February 2002 at 4.00 P.M at New Woodlands Hotel, 72, Dr. Radhakrishnan Salai, Mylapore, Chennai - 600 004 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Seventh Annual Report of the Directors, Balance Sheet as at 30th September 2001 and Profit and Loss Account for the financial year ended on that date and the Report of the Auditors thereon.
2. To declare Dividend.
3. To appoint a Director in place of Mr. C. Paramasivam who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. K.P. Sivanandam who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint a Director in place of Mr. Donald Gene Fair who retires by rotation and being eligible, offers himself for reappointment.
6. To appoint a Director in place of Mr. John J. Dhyanchand who retires by rotation and being eligible, offers himself for reappointment.
7. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution :-

"RESOLVED that the retiring Auditors of the Company, M/s.Gopal and Murthi, Chartered Accountants, Chennai and M/s. S.K. Ram Associates, Chartered Accountants, Chennai, being eligible for reappointment, be and are hereby reappointed as Auditors of the Company, to hold office till the conclusion of the next Annual General Meeting, on such terms and conditions as to remuneration, out-of-pocket expenses etc. as may be fixed in consultation with the Board of Directors of the Company."

By Order of the Board
For **NUMERIC POWER SYSTEMS LTD.**

Chennai
12th January 2002

S. KRISHNAMURTHY
Company Secretary

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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 such proxy need not be a member of the Company. Instrument of proxies must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.
2. The Register of Members and the Transfer Books will remain closed from 14th February 2002 to 16th February 2002 (both days inclusive).
3. The dividend for the year ended 30.09.2001, as recommended by the Board and approved by the shareholders at the Meeting shall be payable on or before 16th March 2002 to those members whose names appear on the Company's Register of Members on 16th February 2002.
4. Members are requested to inform immediately in their own interest, the Bank Account numbers / Name of the Bank / Branch and change in their address, telephone number and Email ID if any, so as to incorporate the same in our records.



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NUMERIC POWER SYSTEMS LIMITED



C O N T E N T S

| | PAGE |
|-----------------------------------|------|
| Directors' Report | 1 |
| Annexure to the Directors' Report | 5 |
| Auditors' Report | 6 |
| Balance Sheet | 8 |
| Profit & Loss Account | 9 |
| Schedules to Accounts | 10 |

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NUMERIC POWER SYSTEMS LIMITED

In the Online range the launch of the new series offering HIGH PERFORMANCE & HIGH EFFICIENCY UPS with many firsts to its credit like active input power factor correction (practically Unity Power factor Input), Higher overall efficiency (> 90 %) has resulted in excellent market response for the same.

Our new range of ON-LINE UPS products will arrive in market with Digital Signal Processor supported Technology in the next few months.

NEW PROJECTS

NUMERIC has been outsourcing the auxiliary power conditioners like Servo Stabilisers and Isolation Transformers that are being sold with the UPS systems. The quantity sales of the above auxiliary equipment justified an exclusive manufacturing unit and to support the manufacturing of Servo Stabilisers and Isolation Transformers NUMERIC is building a new facility adjacent to the CNC sheet metal plant near Chennai. This new facility will also have a detailed warehousing and customer witness test area facilities for MGE range of UPS systems. NUMERIC corporate office building design is being done in phases and the progress is good.

FINANCIAL RESULTS:

During this year, the Company has achieved a growth rate of 8 % (inclusive of MGE direct sales-Rs.17.76 Crores) over the previous year, and the profit after tax is Rs.527.22 Lakhs.

Abridged financial results are as under: -

| Particulars | For the year Ended 30/9/2001 Amount (Rs. Lakhs) | for the year ended 30/9/2000 Amount (Rs. Lakhs) |
|--------------------------|--|--|
| SALES AND OTHER RECEIPTS | 9462.08 | 9082.77 |
| PBDIT | 949.30 | 1131.82 |
| DEPRECIATION | 40.15 | 33.89 |
| PBIT | 909.15 | 1097.93 |
| INTEREST | 216.93 | 154.90 |
| PBT | 692.22 | 943.03 |
| TAX | 165.00 | 261.00 |
| PAT | 527.22 | 682.03 |
| EQUITY CAPITAL | 500.00 | 500.00 |
| RESERVES AND SURPLUS | 3419.69 | 2976.47 |
| EPS | 10.54 | 13.64 |

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An analysis of the performance during the year 1.10.2000 to 30.09.2001 and the projections for the said year are presented below.

Projections Vs Performance (Year ended 30.09.2001):

| | Actuals (Rs. Lakhs) | Projections (Rs. Lakhs) |
|--------------------------|------------------------|----------------------------|
| Sales and Other Receipts | 9,462.08 | 10,000 |
| Profit After Tax | 527.22 | 510 |

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors hereby report under Section 217 (2AA) of the Companies Act, 1956, that:-

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true fair and view of the state of affairs of the Company at the end of the financial year and of the profit of the company for the period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) the directors had prepared the annual accounts on a going concern basis.

REGISTRAR AND TRANSFER AGENTS : M/s.Cameo Corporate Services Ltd, Chennai – 600 002.

DEMATERIALISATION OF SHARES : The position regarding dematerialisation of shares, as reported by the Transfer Agents, M/s.Cameo Corporate Services Limited, Chennai, is as under:-

| | |
|--|------------|
| Total number of Dematerialisation requests | : 64 |
| Total number of shares | : 5,83,050 |
| Total number of certificates | : 5,831 |

The above dematerialised Equity shares are credited to National Securities Depository Limited, Mumbai.

During the year, the company has also established connectivity with the Central Depository Services (India) Limited, Mumbai, for dematerialisation of shares.

DIVIDEND

The Directors have pleasure in recommending a dividend at the rate of 15% on the equity shares of the Company, free of tax in the hands of the shareholder, for the year ended 30.09.2001, subject to approval of the shareholders.

DIRECTORS

Mr. C. Paramasivam, Mr. K.P.Sivanandam, Mr. Donald Gene Fair and Mr. John J. Dhyanchand, Directors, retire by rotation at the ensuing Annual General Meeting under Section 255 of the Companies Act, 1956, and are eligible for reappointment.