



6th ANNUAL Report

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1998-99

ANIL PESTICIDES LIMITED

BOARD OF DIRECTORS

Managing Director
Anil Nibber

Executive Director
Atul Nibber

Directors
Ajay Singla
R.K.Gupta(Nominee of HSIDC)
Lekh Raj
Balbir Chand

AUDITORS

M/S Harish Shabli & Associates
Chartered Accountants
H.No. 426, Sector 9
Panchkula

WORKS & REGD. OFFICE

Vill. Bargodam, Teh. Kalka, Distt. Panchkula

CORPORATE OFFICE

#1412, Sector 15, Panchkula - 134113

BANKERS

The Panchkula Central Co-Operative Bank Ltd.
Canara Bank

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ANIL PESTICIDES LIMITED**6TH ANNUAL REPORT****NOTICE**

Notice is hereby given that 6th Annual General Meeting of the members of the ANIL PESTICIDES LIMITED will be held at the Registered Office of the Company at Village Bargodam, Teh. Kalka, Distt. Panchkula on Monday, the 29th November 1999 at 10.00 A.M. to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Annual Account as at March 31, 1999 and the report of Directors and Auditor's thereon.
2. To appoint a Director in place of Sh. Balbir Chand, who retires by rotation and being eligible, offer himself for re-appointment.
3. To appoint a Director in place of Shri Lekh Raj Kukreja who retires by rotation and being eligible, offer himself for reappointment.
4. 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

5. To consider and if thought fit, to pass with or without modification following resolution as ordinary resolution.

"RESOLVED THAT in accordance with the provisions of Section 198, 269, 309 read with Schedule XIII and applicable other provisions, of the companies Act, 1956 consent of the ^{Members} be and is hereby accorded to the reappointment of Mr. Anil Nibber, Managing Director of the Company for a period of five years w.e.f. 15-10-1999.

FURTHER RESOLVED THAT in consideration of his services as Managing Director of the Company Mr. Anil Nibber will be paid Rs 25000/- P.M. as salary till the remaining time of his appointment."

Resolved further that other terms and conditions of his original appointment will remains unchanged.

Explanatory Statement Pursuant to Section 173 of the Companies Act, 1956 in respect of Item No. 5 of the Notice.

Item No. 5.

The Members at Extra ordinary General Meeting held on 30-12-94 approved the appointment of Mr. Anil Nibber Managing Director of the Company w.e.f. 15-10-94 for a period of five years. Mr. Anil Nibber has been looking after Production, Plant Administration and Customer Services and other duties as may be delegated to him by the Board of Directors from time to time. His term as Managing Director has expired on 14-10-1999. In recognition of Mr. Anil Nibber's outstanding track record of professional competence and dedication, his leadership role in company's growth and guided by the imperatives of corporate needs of the future, the Directors have re-appointed him as Managing Director for a term of five years w.e.f. 15-10-1999. In consideration of his services as Managing Director of the Company, Mr. Anil Nibber shall be paid the salary and perquisites as detailed in the resolution.

The Directors recommend acceptance of the resolution set out in item No. 5, convening notice.

None of Directors except Mr. Anil Nibber being himself the appointee, is interested in the proposed resolution.

The proposed resolution and explanatory statement be also treated as an abstract of the terms and conditions of the appointment of Mr. Anil Nibber in terms of provisions of Section 302 of the Companies Act, 1956.

for & on behalf of the Board of Directors,
ANIL PESTICIDES LTD.

Sd/-
(ANIL NIBBER)
Managing Director

Place :Panchkula
Dated:15-10-1999
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. The proxy duly completed and signed should be deposited at the Registered Office of the company not less than 48 hours before the time fixed for the meeting.
3. The Register of Members and the Share Transfer books of the Company will remain closed from 15-11-99 to 29-11-99 (both days inclusive).
4. Members who attend the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the Meeting Hall.

ANIL PESTICIDES LIMITED**6TH ANNUAL REPORT****DIRECTORS REPORT**

Dear Members,

Your Directors have pleasure in presenting their report together with the Audited Annual Accounts for the year ended on March 31, 1999.

FINANCIAL HIGHLIGHTS

	(Rupees in Thousands)	
	1998-99	1997-98
Turnover	65744	47957
Gross Profit Before depreciation and interest	6527	6362
Less :		
Interest	6107	6307
Depreciation	3104	3370
Net Profit / (Loss)	(2684)	(3315)

OPERATIONS

During the year under operation the Company product 238.65 MT of Monocrotophos (MCP) and 51 M.T. of Dichlorovos (DDVP). The New product Dichlorovos was well Accepted in the market and Company sold 48.5 M.T. of it in the market. These two products being seasonal, the company has successfully introduced Ethion in the market from September 1999 onwards, further the company is setting up manufacturing facilities for Di-Ethyl Thio Phosphoryl Chloride (DETCL) and Liquid Bromine. The trial run of the same is likely to commence by the end of November 1999 and commercial production will commence by the first week of December, 1999.

DIRECTORS

Shri Balbir Chand, Sh. Lekh Raj Kukreja retire by rotation and being eligible offer themselves for reappointment. Mr. R.K.Gupta has been nominated by the H.S.I.D.C. in place of Mr. B.L.Moza w.e.f. 03.11.1998.

AUDITORS

M/S Harish Shabli & Associates the Company's present auditors of the Company have signified their consent to continue in the office.

PARTICULARS RELATING TO EMPLOYEES

There is no employees drawing salaries more than Rs. 3,00,000/- P.A. if employed for full year and Rs. 35,000/- P.M. in case of part employment in a year.

PUBLIC DEPOSITS

Your Company has not accepted any public deposits during the year ended on March 31, 1999.

FOREIGN EXCHANGE EARNINGS AND OUTGO.

CIF Value of Exports	-	Rs. 20.20 Lacs
Travelling	-	Rs. 1.91Lacs

INDUSTRIAL RELATIONS

During the year the industrial Relations remained Cordial.

Y2K COMPLIANCE

The Major Operational areas have been tested for Y2K Compliance and no problems are foreseen.

ACKNOWLEDGEMENT

Your Directors Acknowledge with gratitude the support and guidance extended by the Canara Bank, Chd, the Panchkula Co-operative Bank Limited, Panchkula, Haryana Industrial Development Corporation Limited, Chd. Your Directors place on record their appreciation of contribution made by the employees at all levels during the year.

for and on Behalf of the Board

PLACE : PANCHKULA

DATE : 15.10.1999

Sd/-
ANIL NIBBER
Managing Director

ANIL PESTICIDES LIMITED**6TH ANNUAL REPORT****AUDITOR'S REPORT TO THE MEMBERS**

To

The Managers of
ANIL PESTICIDES LIMITED

We have audited the attached Balance Sheet of **ANIL PESTICIDES LIMITED, VILLAGE BARGODAM, TEHSIL KALKA, DISTT. PANCHKULA** as at 31st March, 1999 and the Profit & Loss Account for the year ended on that date and report that :

- 1 As required by the Manufacturing and other Companies (Auditor's Report) order 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, we give in the Annexure, a statement on the matters specified in paragraphs 4 & 5 of the said order and other observations.
- 2 Further to our comments in the Annexures referred to in paragraph above, we report that :
 - a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit ;
 - b) in our opinion, proper books of account, as required by law, have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of accounts ;
 - d) In our opinion and to the best of our information and according to the explanation given to us, the said Balance Sheet and Profit & Loss Account read with notes on accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view ;
 - i) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 1999
AND
 - ii) In the case of profit and loss A/C of the loss of the Company for the year ended on that date.

for HARISH SHABLI AND ASSOCIATES
Chartered Accountants

PLACE : PANCHKULA
DATED : 15.10.1999

sd/-
HARISH BANSAL

ANIL PESTICIDES LIMITED**6TH ANNUAL REPORT****ANNEXURE TO THE AUDITORS REPORT REFERRED TO IN PARAGRAPH -I
OF OUR REPORT OF EVEN DATE**

1. The Company is maintaining proper records to show quantitative details and situation of fixed assets. The management has physically verified, the fixed assets at reasonable intervals and no discrepancies were noticed on such verification.
2. None of the fixed assets have been revalued during the year.
3. Management has physically verified finished good stores, spare parts and raw material at reasonable intervals.
4. The Company is following adequate and reasonable procedures of physical verification of stocks.
5. No materials discrepancy was noticed on physical verification of stocks as compared to books of accounts.
6. On the basis of our examination & explanations given to us, we are satisfied that method of valuation of stocks is fair and proper in accordance with the normally accepted accounting principles.
7. The Company has not taken any loans, secured or unsecured from Companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act 1956 and /or from the Companies under the same management and defined under sub-section (I-B) of Section 370 of Companies Act, 1956 (1 of 1956).
8. The Company has not granted any loans, secured or unsecured to Companies, firms listed or other parties in the register maintained under Section 301 and /or to the Companies under the same management as defined under sub-section (I-B) of Section 370 of Companies Act, 1956 (1 of 1956).
9. The Company has not given any loan or advance in the nature of loans.
10. In our opinion and according to the information and explanations given to us there are adequate internal Control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of stores & spares, plant and machinery equipments & other assets and for sale of goods.
11. The Company has not purchased and sold any stores, raw material and services made in pursuance of contracts of arrangements during the year exceeding Rs 50,000/- or more in respect of each party listed in the register maintained under Section 301 of the Companies Act, 1956.
12. There are no unserviceable or damaged goods during the previous year.
13. No deposits from public were accepted by the Company.
14. The Company had no saleable by products and scrap.
15. In our opinion, the Company has an adequate internal audit system commensurate with its size and nature of business.
16. The Central Govt. has not prescribed maintenance of cost records under Section 209 (I) (B) of the Companies Act, 1956 having regard to the nature of the business of the Company.
17. No undisputed amount payable in respect of Income Tax, wealth tax, custom duty and excise duty were outstanding as at 31st March, 1999 for a period of more than six months from the date they became payable.
18. No personal expenses have been charged to revenue account.
19. The Company is not a sick industrial company within the meaning of clause (O) of sub-section (1) of section (3) of Sick Industrial Companies (Special Provisions) Act, 1985 (1 of 1986).

for HARISH SHABLI AND ASSOCIATES
Chartered Accountants

PLACE : PANCHKULA

DATE : 15.10.1999

sd/-
HARISH BANSAL