

7th ANNUAL REPORT



1999-2000

BOARD OF DIRECTORS

Managing Director
Anil Nibber

Executive Director
Atul Nibber

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

CONTENTS

Notice
Directors Report
Auditors Report
Balance Sheet

ANIL PESTICIDES LIMITED**7TH ANNUAL REPORT****NOTICE**

Notice is hereby given that the Seventh Annual General Meeting of the company will be held at its registered office at village Bargodam, Teh. Kalka, Distt. Panchkula on 29th September, 2000 at 10.00 A.M. to transact the following business.

A. ORDINARY BUSINESS

1. To consider to adopt the Audited Statement of Accounts for the year ended 31-3-2000 together with Directors' Report.
2. To appoint Director in place of Sh. Anil Nibber who retire by rotation and being eligible offers himself for reappointment.
3. To appoint Director in place of Sh. Atul Nibber who retire by rotation and being eligible offers himself for reappointment.
4. To reappoint retiring Auditors to hold office from the conclusion of this meeting till the conclusion of next Annual General meeting.

B. SPECIAL BUSINESS

5. **TO CONSIDER AND IF THOUGHT FIT TO PASS THE FOLLOWING RESOLUTION WITH OR WITHOUT MODIFICATION AS AN ORDINARY RESOLUTION**
"RESOLVED THAT pursuant to provisions of Section 198,269,309,310 read with Schedule XIII of the Company Act, 1956 and any other applicable Provisions of the aforesaid act and subject to approval of other agencies if necessary, the consent of the Company be and is hereby accorded to the reappointment of Sh. Atul Nibber as Executive Director of the Company for another period of 2 years w.e.f 15.10.1999 to 14.10.2001 upon terms and conditions as set out in the explanatory statement appended hereto with a liberty of the Board of Directors to alter and vary any of terms and conditions of the said appointment as may be agreed to between the Board of Directors and Sh. Atul Nibber within the permissible limits of Schedule XIII of the Companies Act, 1956."

6. **TO CONSIDER AND IF THOUGHT FIT TO PASS THE FOLLOWING RESOLUTION WITH OR WITHOUT MODIFICATION AS AN ORDINARY RESOLUTION**
"RESOLVED THAT Sh. P.K. Varma who was appointed as Additional Director of the Company and in whose respect a notice under Section 257 of the Companies Act, 1956 has been received from a Shareholder be and is hereby appointed as Director of the company to hold office as Director retire by rotation."

Regd. Office : Village Bargodam Teh Kalka Distt. Panchkula
Dated : 01.08.2000

By Order of the Board

Sd/-
(ANIL NIBBER)
MANAGING DIRECTOR

NOTES

1. An Explanatory Statement pursuant to Section 173(2) of the Company Act, 1956 is enclosed hereto and form part of the notice.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend instead of himself. Such proxy need not be a member of the company. In order to be effective, PROXY in the form annexed hereto must be lodged at the registered office of the Company not later than 48 hours before the commencement of the meeting.
3. The register of member and share transfer books of the Company will remain closed from 23.09.2000 to 29.09.2000 (both days inclusive).

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 5 : The Board of Directors of the Company have reappointed Sh. Atul Nibber as Executive Director of the company at their meeting held on 15.10.1999 on completion of earlier term for an another period of 2 years w.e.f 15.10.1999 to 14.10.2001 on the following terms and conditions :

Atul Nibber - Executive Director

Term : For 2 years w.e.f. 15.10.1999 to 14.10.2001 **Salary :** Rs. 20000/- Per Month

The resolutions as set out in the notice is placed before the meeting for according their approval for reappointment .

Sh. Anil Nibber and Sh. Atul Nibber are relatives thus Sh. Anil Nibber may be regarded as concerned or interested in the above resolution. No other Director is concerned or interested in the resolutions.

The above abstract may also be treated abstract under Section 302 of the Companies Act, 1956.

ITEM NO. 6 : Sh. P.K. Varma was appointed as additional Director of the Company by the Board of Directors at its meeting held on 1.03.2000 and who can hold the office up to the date of this Annual General Meeting. A notice under Section 257 of the Companies Act, 1956 was received from a shareholder. Sh. P.K. Varma is technocrat and also have good administrative, financial and marketing experience. The Board of Directors of the Company recommend the above resolution for your approval to appoint him as Director of the Company to hold office as Director retire by rotation.

Except Sh. P.K. Varma no other Director is concerned or interested in the above resolution .

ANIL PESTICIDES LIMITED**7TH ANNUAL REPORT****DIRECTORS REPORT**

Dear Members,

Your Directors have pleasure in presentation their report together with the Audited Annual Accounts for the year ended March 31, 2000.

FINANCIAL HIGHLIGHTS :

	(Rupees in Lacs)	
	31.03.2000	31.03.1999
Income	713.95	637.48
Expenditures	631.84	568.22
Gross Profit before	82.11	69.26
Interest & Depreciation		
Less :		
Interest	79.55	65.06
Depreciation	31.37	31.04
Net Profit/(Loss)	(28.81)	(26.84)

OPERATION

During the year. The company sold 302.76 MT of Monocrotophos, 68.10 MT of Dichlorvos against the previous year of 249.98 MT of Monocrotophos and 48.55 MT of Dichlorvos. The Company's sale during the year has increased from Rs. 657.44 lacs to 715.19 lacs. The company could not earn profit this year due to high interest cost and increase in the material cost, however in comparison to the turnover of the last year the loss has not increased to that proportion. To arrest the losses. The company has added new products namely Deta, DTCL and Ethion. The company is confident of increasing substantially the turnover and profitability during the current year.

DIRECTORS

Sh. Anil Nibber, and Sh. Atul Nibber Directors retire by rotation and being eligible offer himself for reappointment.

Sh. P.K. Varma was appointed as additional director of the company w.e.f. 01.03.2000, who is eligible to hold the office up to the date of annual general meeting of the company and in respect of which a notice under Section 257 has been received for appointment as Director of the company.

AUDITORS

M/s Harish Shabli & Associates, the present Auditors of the company have signified their consent to continue in the office.

PARTICULARS OF EMPLOYEES

The Particulars of Employees required to be given under provisions of Section 217 2(A) of the Companies Act, 1956 are not applicable as none of the employees qualified the prescribed limits.

INDUSTRIAL RELATIONS

During the year the Industrial relations remain cordial.

CONSERVATION OF ENERGY

Every equipment with latest technology has been installed, which helps in minimum consumption of energy.

TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT

The process know-how and designing of plant layout has been developed indigenously which offers high purity, least pollution and lower consumption of all ingredients.

At all levels senior professionals have been recruited for R&D with the main object to achieve in house cost effective and environment friendly process for pesticides. No specific expenses have been incurred during the year on research and development.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earnings- Rs. NIL

Foreign Exchange Outgo - Rs. NIL

ACKNOWLEDGMENT

Your directors acknowledge with gratitude the active support and guidance extended by the Panchkula Central Co-operative Bank Limited Panchkula and Canara Bank. Your directors also places on record their appreciation of contribution made by the employees at all levels during the year.

Panchkula
01.08.2000

FOR AND ON BEHALF OF THE BOARD

Sd/-
ATUL NIBBER
DIRECTOR

Sd/-
ANIL NIBBER
MANAGING DIRECTOR

ANIL PESTICIDES LIMITED**7TH ANNUAL REPORT****AUDITOR'S REPORT TO THE MEMBERS**

We have audited the attached Balance Sheet of **ANIL PESTICIDES LIMITED**, VILLAGE BARGODAM, TEHSIL KALKA, DISTT. PANCHKULA as at 31st March, 2000 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, 2000
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 : 01.08.2000

sd/-
HARISH BANSAL