

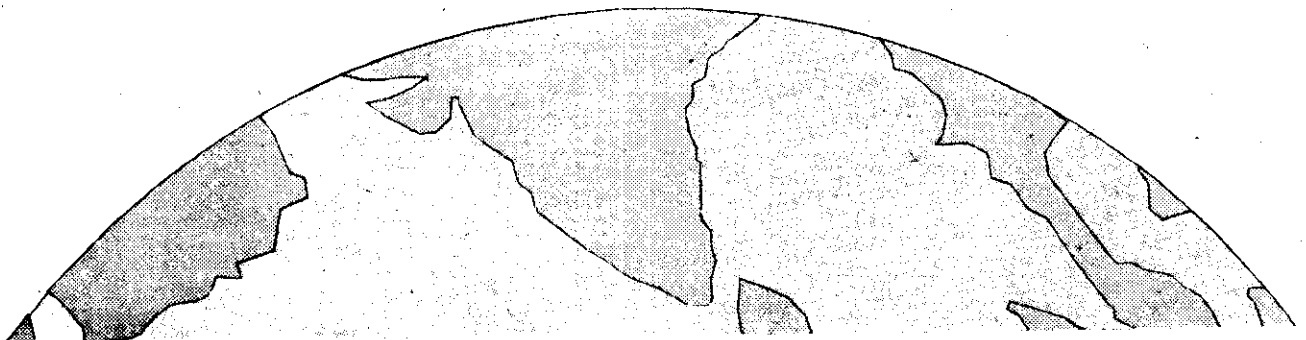
Tamilnadu

JAI BHARATH

Mills Ltd.

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11th Annual Report 1999 - 2000



JAI BHARATH

BOARD OF DIRECTORS

Shri K.G.Appusamy (Chairman).
Shri T.R.Dhinakaran (Managing Director)
Shri Justice.G.Ramanujam (Retd)
Shri J.Sree Rajasegaran
Shri P.R.Prabhakar
Shri Charidrasinh Hansraj Mirani
Shri T.R.Varadarajan
Shri Pawan Kumar Kedia
Shri T.R.Kannan
Shri Subodh Santhilal Chokshi
Shri T.R.S.Vijaram
Shri G.Thanabalan (IDBI Nominee)

COMPANY SECRETARY

Shri S.R. Balasubramanian

AUDITORS

M/s.Krishnan & Raman
Chartered Accountants, Rajapalayam

M/s. K.Subramanian & Co.,
Chartered Accountants, Madurai

BANKERS

State Bank of India

FINANCIAL INSTITUTION

Industrial Development Bank of India

REGISTERED OFFICE

212, Ramasamy Nagar,
Aruppukottai - 626 159

CORPORATE OFFICE

T-1, IIIrd Floor, JVL Paradise,
49, New Avadi Road, Kilpauk, Chennai - 600 010.

SHARE TRANSFER

Being Done In-House at Corporate Office.
T-1, IIIrd Floor, JVL Paradise,
49, New Avadi Road, Kilpauk, Chennai - 600 010.

FACTORY

Malayankulam Village, Sankarankovil,
Thirunelveli District - 627 756.

Shareholders are requested to bring their copy of the Annual Report alongwith them at the Annual General Meeting as Copies of the Report will not be distributed at the Meeting.

முயற்சி திருவினை யாக்கு முயற்றின்மை
யின்மை புகுத்தி வீடும்.

-திருக்குறள்

Exertion leads to wealth,
Lack of it to want.

-Thirukkural

JAI BHARATH

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Name & Address of the Stock Exchange

- MADRAS STOCK EXCHANGE LTD**
(Regional Stock Exchange)
Post Box No. 183
Second Line Beach
Chennai - 600 001.
- MUMBAI STOCK EXCHANGE**
Phiroze Jeejabhoy Towers
Dalal Street
Fort, Mumbai - 21
- AHMEDABAD STOCK EXCHANGE**
Kamadhenu Complex,
Near Polytechnic
Panjarapole
Ahmedabad - 15

JAI BHARATH**NOTICE OF THE 11TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS.**

Notice is hereby given that the 11th Annual General Meeting of the Shareholders of the company will be held on Saturday the 29th July, 2000 at 4.00 P.M., at Sri Jayavilas Subbaraj Kalyana Mandapam, Sri Meenakshi Chockanathar Swami Temple Campus, Tiruchuzhi Road, Aruppukottai - 626 159 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended 31st March 2000 and the Audited Balance Sheet as on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Shri. K.G. Appusamy who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in the place of Shri. G. Ramanujam who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in the place of Shri. C.H. Mirani who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint a Director in the place of Shri. Pawan Kumar Kedia who retires by rotation and being eligible offers himself for re-appointment.
6. To appoint Auditors of the company and fix their remuneration.

NOTES:

1. A Member entitled to attend and vote is entitled to appoint a Proxy to attend and vote instead of himself/herself. Such Proxy need not be a member of the company. Proxies, in order to be effective, must be received by the company not less than 48 hours before the Annual General Meeting.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from 17th July 2000 to 29th July 2000 (both days inclusive).
3. Members are requested to bring their copies of the Annual Report and Accounts to the Meeting.
4. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting.
5. Members are requested to mail all their correspondence relating to share transfers to the Corporate Office of our company.

Place : Chennai
Date : 27th May 2000.

By order of the Board
T.R.Dhinakaran
Managing Director

JAI BHARATH

DIRECTORS' REPORT

To

The Members, Tamilnadu Jai Bharath Mills Ltd.,

Ladies and Gentlemen,

The Directors hereby present their Eleventh Annual Report on the Business and Operations of the Company and the Financial Accounts for the year ended 31st March, 2000

FINANCIAL RESULTS

	1999-2000 Rs.	1998-1999 Rs.
Profit from Operations		
before depreciation	2,89,48,460	1,15,57,326
Less: Depreciation	2,99,63,080	2,93,92,545
Loss after		
Depreciation	10,14,620	1,78,35,219
Add : Balance of Loss		
as per last Balance Sheet	4,63,60,300	2,85,25,081
Balance of Loss carried		
over to Next year	4,73,74,920	4,63,60,300

TURNOVER:

The Company has achieved an overall Turnover of Rs.44.30 Crores during the period against turnover of Rs.48.34 Crores for the Previous Year.

DIVIDEND :

We regret the inability to declare any Dividend for the year 1999-2000 in the absence of adequate Profit.

FUTURE:

The future trends of Cotton Prices and Yarn realisation Rate shall decide the Operative results of the Company in the coming years too.

FIXED DEPOSIT:

There is no unclaimed Fixed Deposits remaining with the Company as on 31.03.2000.

PERSONNEL:

Particulars of Employees pursuant to the provisions of Sec.217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 as amended upto date.

Employees who were paid Remuneration in aggregate of Rs.6.00,000/- per annum. NIL.

Employees who were paid Rs.50,000/- or more per month in any part of this year. NIL

DIRECTORS:

Shri. K.G.Appusamy, Shri. G. Ramanujam, Shri. C.H.Mirani and Shri Pawan Kumar Kedia are the Directors who retire by rotation and being eligible, offer themselves for re-appointment.

AUDITORS:

M/s.Krishnan & Raman,Rajapalayam and M/s.K.Subramanian & Co., Madurai, the Auditors of the Company hold Office till the conclusion of the Eleventh Annual General Meeting and are recommended for re-appointment.

The notes forming part of the Accounts referred to in the Auditors' Report are self-explanatory and complete.

INFORMATION AS PER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956.

Particulars required under Companies (Disclosure of particulars in the report of Board of Directors) Rule, 1988 as amended are furnished in the annexure.

ACKNOWLEDGEMENT:

Your Directors would like to, on behalf of the Company, thank the State Bank of India, Industrial Development Bank of India and various Government Agencies for their continued support. We thank our valued Shareholders, Fixed Deposit Holders and Customers for their contribution to the growth and would also like to place our recognition for the Employees for their overwhelming co-operation and Performance.

Place : Chennai

Date : 27th May, 2000.

For and on Behalf of the Board

T.R.Dhinakaran

Managing Director