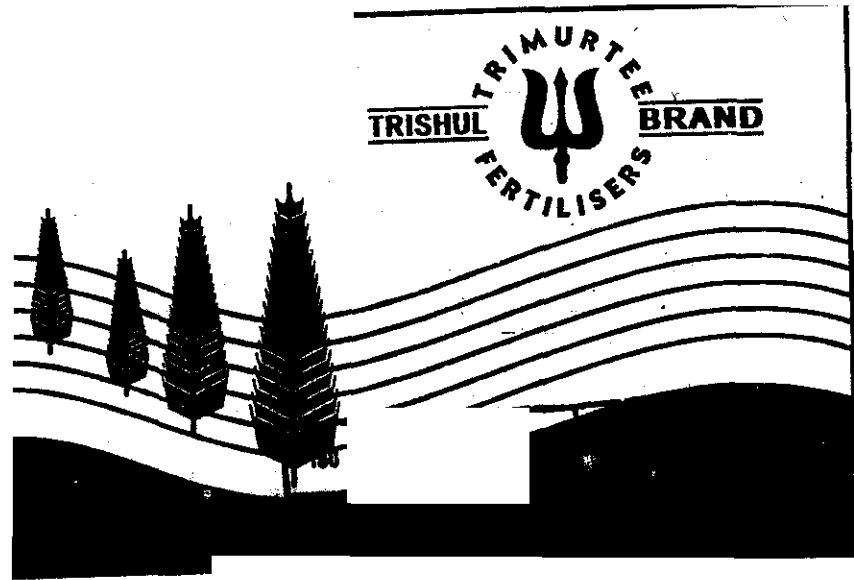


TRIMURTEE FERTILISERS-LIMITED



Report

14th ANNUAL REPORT
1998-99

reportjunction.com

TRIMURTEE FERTILISERS LIMITED

BOARD OF DIRECTORS

Shri B. Nath, Managing Director
Shri R. A. Dubey, Executive Director
Shri Harsh Vardhan
Shri C. S. Dubey
Shri Arindam Nath
Ashok Kumar (IFCI Nominee)

Auditors

M/s Seth & Associates
Chartered Accountants
Lucknow

Bankers

State Bank of India
State Bank of Travancore
Punjab National Bank

Registered Office

25/2, Jopling Road
Lucknow - 226 001

Head Office

47/5, Prag Narain Road
Lucknow - 226 001

Works

Village - Gaur Pathak
Tehsil - Bhognipur
District - Kanpur Dehat
U.P.

Report  junction.com

TRIMURTEE FERTILISERS LIMITED

NOTICE TO MEMBERS

Notice is hereby given that the fourteenth Annual General Meeting of the members of Trimurtee Fertilisers Ltd. will be held on Friday 15th Oct. '99 at 3:00 p.m. at the Head Office of the Company at 47/5, Prag Narain Road, Lucknow - 226 001 to transact the following business:-

ORDINARY BUSINESS:-

1. To receive, consider and adopt the audited Profit & Loss account for the year ended 31st March, 1999, audited Balance Sheet as at the date and the report of Directors and Auditors thereon.
2. To appoint a director in place of Shri C.S. Dubey, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri A. Nath, who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint the Statutory Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration. The Statutory Auditors, M/s Seth & Associates, Chartered Accountants retire and being eligible offer themselves for re-appointment.

By order of the Board
for TRIMURTEE FERTILISERS LIMITED

Lucknow: 23rd Sep. '99
Regd. Office :
25/2, Jopling Road
Lucknow - 226 001

(B. NATH)
MANAGING DIRECTOR

NOTES :

1. A member entitled to attend the vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. The proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. The Register of members and the Share Transfer Books will remain closed from 8th October, 1999 to 15th October, 1999 (both days inclusive).
3. Members/proxies are requested to fill in and sign the attendance slip for attending the meeting.

MEMBERS ARE REQUESTED TO :

- (a) Notify immediately any change in their addresses to the Company.
- (b) Bring their copies of Annual Report at the Annual General Meeting.
- (c) Quote their registered Folio nos. in all correspondence with the Company.

Report Junction.com

TRIMURTEE FERTILISERS LIMITED**DIRECTORS' REPORT****TO THE MEMBERS :**

The directors present their Fourteenth Annual Audited Accounts for the year ended 31st March, 1999.

FINANCIAL RESULTS :

| | 1998-99 | (Rs. in lacs) | 1997-98 |
|---|---------|---------------|----------|
| Revenue | 541.73 | | 633.60 |
| Loss before interest and depreciation | (28.33) | | (108.15) |
| Cash Loss (Before Depreciation) | 1325.26 | | 854.98 |
| Net Loss for the year | 1438.05 | | 967.54 |
| Loss/adjustment of the previous year | 5.32 | | .04 |
| Net Loss carried forward to the Balance Sheet | 1443.37 | | 967.58 |

During the year under review, your Company could achieve 40.80% capacity utilisation of SSP (Qty. 53860.256) and 30.68% capacity utilisation of sulphuric acid (Qty. 30680.13) as against the capacity utilisation previous year 1997-98 for SSP 42.56% (Qty. 58183.371 MT) and sulphuric acid 33.66% (Qty. 33655.364 MT).

FUTURE PROSPECTS :

The demand for both PSSP and GSSP in the Domestic and Export Markets has increased substantially and the prospects of Sale brighten further in the ensuing rabi season due to the good monsoon this year.

The Company hopes to manufacture another 60,000-70,000 MT approximately during the current financial year i.e. 1999-2000 barring unforeseen circumstances.

The Custom processing agreement with Rapti Group of Companies has been terminated on 30th June 1999 and your company has restarted the manufacturing and sale of SSP in its own 'TRISHUL' brand name from the month of July 1999.

REHABILITATION :

Your company had appealed against the BIFR's order recommending the winding up of the company dated 12th January 1999 to the Appellate Authority for Industrial and Financial Reconstruction (AAIFR) on the 19th of March 1999. The appeal was registered and assigned No. 54/99 by the AAIFR vide its order dated 11th June 1999. Subsequently in its meeting held on 17th August 1999 the AAIFR rejected our appeal and confirmed the BIFR's order recommending the winding up of the company.

PUBLIC DEPOSITS :

Your Company has not accepted any deposits from the public during the year review.

DIRECTORS :

Mr. Arindam Nath retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Mr. C.S. Dubey retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

ENVIRONMENT & POLLUTION CONTROL PROGRAMME :

The Pollution Control Programme is fully implemented

TRIMURTEE FERTILISERS LIMITED

CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

Additional information on conservation of energy and technology absorption, foreign exchange earning and outgo, as required to be disclosed in terms of Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Directors) Rules, 1999, is annexed hereto and forms part of this Report.

PARTICULARS OF EMPLOYEES :

As none of the employees is drawing remuneration of Rs. 12,000.00 or more per month, particulars of the employees as per Sub-section (2A) of Section 217 of the Companies Act 1956, are not given.

ACKNOWLEDGEMENT :

The Directors acknowledge with gratitude the co-operation and assistance given by the Financial institutions, Banks, Central and State Governments.

The Directors wish to place on record their deep appreciation of the dedicated services tendered by the employees of the Company. Industrial relations have been most cordial throughout the year.

For and on behalf of the Board

Place : Lucknow

Date : 23.09.99

(B. NATH)
MANAGING DIRECTOR

(R.A. DUBEY)
EXECUTIVE DIRECTOR

Report  junction.com

TRIMURTEE FERTILISERS LIMITED

INFORMATION AS PER SECTION 217(1)(E) READ WITH THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF DIRECTORS) RULES, 1999 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE PERIOD ENDED 31st MARCH, 1999.

1. CONSERVATION OF ENERGY :

Energy Conservation measures taken :

- i) Your Company has installed a Turbo Generating set and has been utilising the surplus steam generated by the Sulphuric Acid Plant.
- ii) The Company is engaged in a continuous study to identify and implement energy saving scheme. On going efforts are being made to save on consumption of conventional fuels.

a) The supply of steam has generated considerable opportunity income to the plant.

| i) Power and Fuel consumption : | 1998-99 | 1997-98 |
|--------------------------------------|---------|---------|
| 1) Electricity : | | |
| Purchased units (lacs) | 23.06 | 26.42 |
| Total Amount (Rs. in lacs) | 117.09 | 107.57 |
| Rate/Units (Rs.) | 5.08 | 4.07 |
| 2) Own Generation : | | |
| Units in lacs | 2.99 | 3.64 |
| Total Amount (Rs. in lacs) | 7.18 | 8.74 |
| Rate/Unit (Rs.) | 2.40 | 2.40 |
| ii) Coal : | | |
| Quantity (MT) | NIL | NIL |
| Total Amount (Rs. in lacs) | NIL | NIL |
| Rate/Unit (Rs.) | NIL | NIL |
| iii) H.S.D. (KL) | 68.53 | 79.58 |
| Total Amount (Rs. in lacs) | 7.18 | 8.74 |
| Average rate (Rs. per litre) | 10.47 | 10.98 |
| b) Consumption per unit production : | | |
| Electricity KWH | 42.81 | 47.02 |
| H.S.D. Ltrs. | 1.27 | 1.42 |

2. TECHNOLOGY ABSORPTION :

a) Efforts are being made in technology absorption as per Form B of the Annexure to the rules.

a) Research & Development (R&D)

i) Specific areas in which R&D is carried out by the Company :

Research & Development has continuously been carried out for quality improvement of the existing product and production process for better productivity. R&D has also been carried for better management and control effluents.

ii) Benefits derived as a result of the above R&D

As a result of the R&D better conservation has been achieved and the Company has been able to meet the MINASS requirement of emission.