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UFM INDUSTRIES LIMITED



Report [INDUSTRIES LIMITED](http://www.reportjunction.com) [junction.com](http://www.reportjunction.com)

**11th Annual Report
1996-97**



BOARD OF DIRECTORS

- (1) Sri Nirmal Kumar Jain, Chairman
- (2) Sri Mahabir Prasad Jain, Managing Director
- (3) Sri D. D. Solanki
- (4) Smt. Tara Mani Devi Jain
- (5) Sri Suresh Kumar Beria

COMPANY SECRETARY Sri P. K. Paul

AUDITORS M/s Raj Ratan & Co.
Chartered Accountants
Gauri Kishan Towers,
A. T. Road, Rail Gate No. 7
Guwahati (Assam)

BANKERS United Bank of India
State Bank of India

REGISTERED OFFICE Meherpur,
Silchar - 788015,
Assam.

REPORT FACTORIES

- (a) Meherpur, Silchar - 788015 (Assam)
- (b) Balajan, Gauripur - 783331 (Assam)

CORPORATE OFFICE 404, Mangalam
24, Hemant Basu Sarani,
Calcutta - 1 (W-Bengal)

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NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. All document referred to in the accompanying NOTICE are open for inspection at the Registered office of the company during office hours on all working days except Saturday between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.
3. The members/Proxies should bring the Attendance slip duly filled in for attending the meeting.
4. Share holders seeking any information with regard to Accounts are requested to write to the company at least 7 days in Advance so as to enable the management to keep the information ready.
5. The Register of Members and Share Transfer book of the company remain closed from Wednesday the 24th day of September 1997 to Saturday the 27th day of September 1997 (both days inclusive)
6. Members holding shares in two or more Folios are requested to write to the company for consolidation of holding in one Folio.
7. Members are requested to immediately intimate any change in their address registered with the company quoting their respective folio number(s).
8. As a measure of economy, the practice of distributing copies of Annual Report at the Annual General Meeting has been discontinued. Members/Proxies are requested to bring their copies of the Annual Report to the meeting.
9. The members may note that the company has received a valid proposal for appointment of Sri Vishal Jain as Director in the vacancy caused by resignation of Shri Dharmendra Jain. The management supports the proposal.

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REGISTERED OFFICE :
Meherpur, Silchar-788015
Assam.
The 26th day of August 1997.

BY ORDER OF THE BOARD
For UFM Industries Limited

(P. K. Paul)
Company Secretary

NOTICE

NOTICE is hereby given that the 11th Annual General Meeting of the members of UFM Industries Limited will be held at the Registered office of the company at Meherpur, Silchar-788 015, Assam on Saturday the 27th day of September, 1997 at 3.00 p.m. to transact the following business :

1. To receive, consider and adopt Audited Accounts of the company for the year ended on 31st March, 1997.
2. (a) To appoint directors in place of Sri Nirmal Kumar Jain who retires by rotation and being eligible offers himself for re-appointment.
(b) To appoint Sri Vishal Jain as Director in place of Sri Dharmendra Jain who resigned from directorship w.e.f. May 28, 1997.
3. 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 authorise the Board of Directors to fix their remuneration.

REGISTERED OFFICE :
Meherpur, Silchar-788015
Assam.
The 26th day of August 1997.

BY ORDER OF THE BOARD
For UFM Industries Limited
(P. K. Paul)
Company Secretary

UFM INDUSTRIES LIMITED



Directors' Report

DIRECTORS' REPORT

To
The Members,

Your Directors have the pleasure in presenting before you the 11th Annual Report and Audited Accounts of the Company for the year ended on 31st March 1997.

1. FINANCIAL RESULTS

The operating result of the Company for the year under review are as follows :

	31.03.97 (Rs. in lakhs)	31.03.96 (Rs.in lakhs)
Turnover	2,600.22	2,269.70
Cost of Sales	2,500.65	2,159.79
Operating Profit	99.57	109.91
Interest	44.67	54.68
Depreciation	41.32	30.03
Profit before tax	13.59	25.20
Provision for taxation	3.50	-
Profit after tax	10.08	25.20
Net Worth	887.73	820.52
Share Capital	443.09	400.22

2. OPERATIONS

The operations of the Company during the year was encouraging and it achieved a higher production and turnover during the year. The total sales turnover for the year was Rs. 2,600.22 lakhs as compared to the turnover for the previous year of Rs. 2,269.70 lakhs.

3. AUDITORS

M/s Raj Ratan and Co., Chartered Accountants, statutory Auditors of the Company retires at the conclusion of the ensuing Annual General meeting and being eligible, offers themselves for re-appointment. The Auditors have furnished a certificate stating that, their appointment, if made, will be within the limit laid down section 224 (1B) of the Companies Act, 1956.

4. DIRECTORS

Sri P. M. Mukharjee nominee director of Industrial Development Bank of India ceased to be a director on the Board with effect from September 24, 1996. The Board place on record its appreciation of valuable services and guidance rendered by Shri Mukharjee during his tenure as Director of the Company.

Shri D. D. Solanki has been nominated on the Board by the Industrial Development Bank of India in place of Shri P. M. Mukharjee with effect from September, 24, 1996.

Sri Dharmendra Jain has resigned from the Board of this company w.e.f. May 28, 1997. The Company has received valid proposal for appointment of Shri Vishal Jain as Director in the vacancy caused by resignation of Shri Dharmendra Jain.

Shri Nirmal Kumar Jain, retires by rotation being eligible offers himself for re-appointment.

UFM INDUSTRIES LIMITED

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Directors' Report

5. CASH FLOW STATEMENT

As required by SEBI and as advised by the Stock Exchanges, the company is required to furnish Cash Flow statement as an Annexure to the Audited Balance Sheet, Profit & Loss Account and the Directors' Report. This statement is also given along with the above in the prescribed format, as given by the Stock Exchange.

6. PARTICULARS OF EMPLOYEES

There was no employee during the year under review in receipt of remuneration of Rs. 25,000 per month or Rs. 3,00,000 per annum for which information as per section 217 (2A) of the Companies Act, 1956 is required to be given. As such there is nothing to incorporate in this report.

7. CONSERVATION OF ENERGY

The information required under section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the report of the Board of Directors) Rules 1988 is enclosed with this report marked annexure 'A'.

8. TECHNOLOGY ABSORPTION

There is no imported technology in the Company nor the Company is having its R & D Department. As such form 'B' as prescribed by the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988 is not applicable. However, the Company has imported plant and Machinery from Switzerland and the technology is most sophisticated in the world.

9. FOREIGN EXCHANGE EARNING AND OUTGO

There was no inflow of Foreign Exchange. The out flow of Foreign Exchange during the year under review is Rs. 16,97,459.00 for imports of store and spare parts.

10. ACKNOWLEDGEMENT

Your Company is grateful for the co-operation and continued support extended by the Department of Food & Civil Supplies, Food Corporation of India and other departments in Central Governments, Government of Assam & Mizoram, Financial Institutions, Banks, Insurance Company, Customers & Suppliers. The Board of Directors greatly appreciates the dedicated service rendered by all employees of your Company. The future prospects of the Company are bright and it would be the Company's endeavour to merit the confidence of all Shareholders.

FOR AND ON BEHALF OF THE BOARD

REGISTERED OFFICE
Meherpur, Silchar - 788015
Dated August 26th 1997

(Sri Mahabir Prasad Jain)
Managing Director

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Directors' Report

ANNEXURE 'A'**FORM "A"**

(See Rule 2)

FORM FOR DISCLOSURE OF PARTICULARS IN RESPECT TO CONSERVATION OF ENERGY**A. POWER AND FUEL CONSUMPTION :**

	Current Year	Previous Year
1. Electricity		
(a) <u>Purchases</u>		
Unit K. W. H.	27,60,815	30,64,767
Total Amount	71,54,794	85,44,602
*Rate/Unit	2.59	2.56
(b) <u>Own Generation</u>		
(i) Through Diesel Generator Set		
(a) Units generated	1,29,400	1,03,060
(b) Units per litre of diesel oil	2.72	3.43
(c) Average cost per unit	2.90	2.21
(ii) Through steam	NIL	NIL
Turbine/Generator set		
Unit per ltr. of fuel oil/Gas		
2. Coal (Specify and were used)		
Quantity	NIL	NIL
3. Furnace Oil		
Quantity (K.Ltrs)	NIL	NIL
Total Amount	NIL	NIL
Average Rate		
4. Other/internal Generation		
Quantity	NIL	NIL
Total Cost		
Rate/Unit		

B. CONSUMPTION PER UNIT OF PRODUCTION

Wheat Products (in M.T.)	47221	53680
Electricity (in K.W.H. per MT)	61.21	57.09
Furnace Oil	NIL	NIL
Coal	NIL	NIL
Other (specify)	NIL	NIL