



UNIROYAL TEXTILE INDUSTRIES LIMITED

MD		BKC	
CS		DPY	1/2
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**ANNUAL
REPORT
1996-97**

BOARD OF DIRECTORS

Shri Pritam Chand Mahajan	Chairman
Shri Arvind Mahajan	Managing Director
Shri K.L. Dhingra (Nominee HSIDC)	Director
Smt. Rashmi Mahajan	Director
Shri Sanjiv Kumar	Director
Shri Devang Dhayakant Gandhi	Director
Shri Pradeep Aggarwal	Director

AUDITORS

M/s S. Sud & Co.
Chartered Accountants
Chowk Bijli
Katra Jaimal Singh
Amritsar-143 001 (Punjab)
Phone : (0183) 546035

SHARE TRANSFER AGENTS

M/s Aggarwal & Associates
(SEBI Registered Category II
Registrars and Share Transfer Agents)
SCO 64, IInd Floor, Sector 20-C,
Dakshin Marg, Chandigarh- 160 020
Phone : (0172) 705064, 701705

REGISTERED OFFICE

365, Phase II, Industrial Estate
Panchkula - 134 109 (Haryana)
Phone : (0172) 569912, 569960
Fax : 0091-172-570837

BANKERS

Punjab National Bank.
Sector 16, Chandigarh



UNIROYAL TEXTILE INDUSTRIES LIMITED

ANNUAL GENERAL MEETING NOTICE

Notice is hereby given that the 4th Annual General Meeting of the members of M/s Uniroyal Textile Industries Limited will be held on **Wednesday, 24th September, 1997 at 10 A.M. at Community Centre (Janj Ghar), Sector 10, Panchkula (Haryana)** to transact the following business :-

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the company as at 31.03.97 and the audited Profit & Loss Account for the financial year ended on that date alongwith the Directors' and Auditors' Reports thereupon.
2. To appoint a director in place of Mr. Sanjiv Kumar who retires by rotation, but being eligible has offered herself for re-appointment.
3. To appoint a director in place of Mrs. Rashmi Mahajan who retires by rotation, but being eligible has offered herself for re-appointment.
4. To appoint Auditors of the company and fix their remuneration.

By Order of the Board

Dated : 26.06.97
Place : Panchkula

Sd/-
(P.C. Mahajan)
Chairman

NOTES :-

1. A member who is entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. The proxy form duly filled in and signed must reach the Registered Office of the company at least 48 hours before the meeting.
2. All documents referred to in this meeting notice and the accompanying statements are open for inspection at the Registered Office of the company on all working days (except Saturdays and Holidays) between 10.30 A.M. and 12.30 P.M. upto the date of Annual General Meeting.
3. Members are requested to notify to the company immediately change in their address, if any.
4. The Register of Members and Transfer Books of the Company will remain closed from 16th September, 1997 to 24th September, 1997 (both days inclusive) at the time of Annual General Meeting of the Company.
5. Members having any queries relating to the Annual Report are requested to write to the company at least 7 days before the date of Annual General Meeting so as to enable the Management to keep the information ready.
6. Members are requested to bring their copy of the Annual Report alongwith them to the Meeting as copies of the Annual Report will not be distributed at the meeting.
7. Members are requested to produce the Attendance slip at the entrance to the venue.
8. Members are requested to take note that M/s Aggarwal & Associates, S.C.O. 64, IInd Floor, Sector 20-C, Dakshin Marg, Chandigarh-160 020, Registered with the Securities and Exchange Board of India are the share transfer Agents of the company. Hence all correspondence and queries relating to the shares may be addressed by the members directly to M/s Aggarwal & Associates.
9. Members may please note that no gifts or coupons will be distributed at the annual general meeting.


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DIRECTORS REPORT

The Members

M/s Uniroyal Textile Industries Limited,

The Board of Directors of your company are pleased to present their 4th Annual Report alongwith the Audited Balance Sheet and Profit & Loss Account for the Financial Year ended 31st March, 1997 and the Auditor's Report thereupon.

1. FINANCIAL RESULTS

Particulars	Financial Year ended 31.03.97	Financial Year ended 31.03.96
Sale	199.33	150.79
Other Income	0.81	1.98
Total Income	200.14	152.77
Total Expenditure	120.47	86.58
Interest	32.85	30.52
Gross Profit after interest		
but before depreciation & Tax	37.82	35.67
Depreciation	27.69	26.18
Prior Period Adjustment	1.24	Nil
Profit Before Tax	11.36	9.49
Provision for Tax	1.36	Nil
Net Profit	10.00	9.49
Paid up equity Share Capital	488.55	488.55
Reserves & Surplus	34.68	24.68

The members will be glad to know that the turnover of the company has increased to Rs. 199.33 lacs from Rs. 150.79 lacs thereby registering an increase of 32.19% during the year under report and the company has earned a net profit of Rs. 10.00 lacs after providing for depreciation and interest. Profit before taxes increased from Rs. 9.49 lacs to Rs. 11.36 lacs (19.70% increase). The labels being manufactured by the company have been well accepted both in the domestic as well as international markets. The Board of Directors is pleased to report that the company has started trading of yarn of Reliance Industries Limited for Ludhiana Territory and the same will boost sales as well as profitability.

The Board expects better performance in the ensuing year barring unforeseen circumstances.



UNIROYAL TEXTILE INDUSTRIES LIMITED

2. PROJECTED VS. ACTUAL PERFORMANCE

Pursuant to Clause 43 of the Listing Agreement, Projected Vs. Actual Performance of the company for the year 1996-97 alongwith the reasons for variations therein are given herebelow :

Particulars	Projected	Actual (Audited) (Rs. in lacs)
Total Income	575.68	200.14
Net Profit	230.22	10.00
Earning per share (Rs.)	4.71	0.16

Actual performance of the company during the year could not be as per the projections due to stiff competition and general recessionary conditions in the market.

3. DIRECTORS

Mr. Sanjiv Kumar and Mrs. Rashmi Mahajan retire by rotation as directors of the company and being eligible, they have offered themselves for the re-appointment. The Board recommends their re-appointment as directors of the company.

The Haryana State Industrial Development Corporation Limited, (HSIDC) has nominated Mr. K.L. Dhingra, Executive Director, HSIDC on the Board of Directors of the company in place of Mr. Satish Aggarwal w.e.f. 26th May, 1997.

4. AUDITORS

M/s S. Sud & Co., Chartered Accountants, are the present Auditors of the company. Pursuant to Section 224 of the Companies Act, 1956, they would retire as auditors at the forthcoming Annual General Meeting of the Company. Being eligible, they have offered themselves for re-appointment.

The Board recommends their re-appointment as Auditors of the company for the financial year 1997-98.

5. PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 217 (2A) OF THE COMPANIES ACT 1956

Nil, because during the year under report, the company did not have any employee covered under section 217 (2A) of the Companies Act, 1956.

6. ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION

Pursuant to the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, the particulars of energy conservation and technology absorption are enclosed herewith as Annexure A forming integral part of this Director's Report.

7. FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year under report, your company imported spares costing Rs. 136, 912 and another 112, 461 were spent on travelling. The company has earned Rs. 2,92,995 in foreign exchange through export of its labels.

8. ACKNOWLEDGEMENT

Your directors take this opportunity to place on record their appreciation and sincere gratitude for the cooperation received from the Financial Institutions, Banks, Officers and Staff Members of the Company.

On behalf of the Board of Directors

Sd/-

(P.C. Mahajan)

Chairman

Dated : 26.06.97

Place : Panchkula


ANNEXURE-A
Form for Disclosure of Particulars with respect to Conservation of Energy & Technology Absorption
A. Power and Fuel Consumption

Particulars	Current Year	Previous Year
1. Electricity		
(a) Purchased		
Unit	151151 units	110081 units
Total Amount	Rs. 509047	Rs. 283185
Rate/Unit	Rs. 3.37	Rs. 2.57
(b) Own generation		
(i) Through Diesel Generator Unit	78400 Units	70824 Units
Units per ltr. of Diesel oil	2.80 Units	2.80 Units
cost/Units	Rs. 2.86	Rs. 2.46
(ii) Through Steam Turbine	NIL	NIL
2. Coal (Specify Quality and Where Used)	NIL	NIL
Quantity (Tonnes)		
Total Cost		
Average Rate		
3. Furnace Oil	NIL	NIL
Quantity (K. Lts.)		
Total Amount		
Average Rate		
4. Others/internal generation	NIL	NIL
(Please Give Details)		
Quantity		
Total Cost		
Rate/Unit		

B. Consumption per unit of production

Particulars	Standards (if any)	Current Year	Previous year
Production (In pieces)	Narrow Fabrics/ Woven Labels	290.62 lacs	248.04 lacs
Electricity	None	7.90 Unit/1000 pcs	7.30 Unit/1000 pcs
Furnace Oil	N.A.	N.A.	N.A.
Coal (specify quality)	N.A.	N.A.	N.A.
Others (Specify)	N.A.	N.A.	N.A.

C. Technology Absorption :

Not applicable because the Company has neither entered into any collaboration with foreign or domestic company nor it has spent any amount on research and development.