



Vallabh Poly - Plast INTERNATIONAL LIMITED

Regd. Office : 194, Jawahar Nagar, Road No. 3, Goregaon (West), Mumbai - 400 062.

Factory Address : 720/7B, Somnath Road, Dabhel, Daman. 396210 (U.T.)

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SIXTH
ANNUAL
REPORT
1999-00



Vallabh Poly - Plast INTERNATIONAL LTD.

Sixth Annual Report - 1999 - 2000

BOARD OF DIRECTORS

Chairman Shri Dalichand M. Jain

Managing Director Shri Satish D. Jain

Jt. Managing Director Shri Kiran U. Rathod

Directors Shri Vinod U. Rathod

Shri Narendra J. Shah

Bankers Bank of Baroda

Auditors M/S. DAMANI & SHAH
Chartered Accountant, Mumbai

Registered Office 194, Jawahar Nagar,
Road No. 3, Goregaon (W),
Mumbai - 400 062.

Factory (Unit No. 1) 720 / 7B, Somnath Road,
Dabhel, Daman - 396 210. (U.T.)

Factory (Unit No. 2) Survey No. 375 / 13 Gala No. 9
Dhanlaxmi Industrial Park,
Kachigaon, Daman - 396 210. (U.T.)

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NOTICE

Notice is hereby given that the 6th Annual General Meeting of the members of VALLABH POLY-PLAST INTERNATIONAL LIMITED will be held at the Registered Office of the Company at 194, Jawahar Nagar, Road No.3, Goregaon (W), Mumbai - 400062, Maharashtra, on Friday, September 29, 2000 at 11.00 A.M. to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at March 31, 2000 and the Profit and Loss Account for the year ended as on that date and the Report of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Vinod U. Rathod who retire by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

By the Order of the Board

Sd/-
Dalichand M. Jain
(Chairman)

Place: Mumbai

Date : 30th June, 2000

REGISTERED OFFICE :

194, Jawahar Nagar, Road No. 3,
Goregaon (W), Mumbai : 400 062.

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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 OF THE COMPANY.
2. The proxy form should be lodged with the company at its Registered Office at least 48 hours before the commencement of the Meeting.
3. The Register of Members and share Transfer books of the company will remain closed from September 22, 2000 to September 29, 2000 (both days inclusive).
4. Members are requested to promptly notify any changes in their addresses to the company at its Registered Office.
5. All documents referred to in the Notice are open for inspection at the Registered Office of the company during office hours on all days except Saturday, Sunday and public holidays between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.
6. For convenience of Members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of the Meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
7. IF THE MEMBERS HAVE ANY QUERIES ON THE AUDITED ACCOUNTS, DIRECTORS' REPORT & AUDITOR'S REPORT, THE SAME SHOULD BE FORWARDED TO THE COMPANY IN WRITING AT ITS REGISTERED OFFICE AT LEAST 10 DAYS BEFORE THE MEETING SO THAT THE SAME CAN BE REPLIED AT THE TIME ON ANNUAL GENERAL MEETING TO THE MEMBERS' SATISFACTION.
8. Members are requested to bring copies of their reports to Annual General Meeting.
9. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios alongwith share certificates to the company.
10. In order to exercise strict control over the transfer documents, Members are requested to send the transfer documents/correspondence, if any, directly to:

VALLABH POLY-PLAST INTERNATIONAL LIMITED

194, Jawahar Nagar,
Road no.3, Goregaon (w),
Mumbai: 400 062.



DIRECTORS' REPORT

To,
The Members,
VALLABH POLY-PLAST INTERNATIONAL LTD.

Your Directors have pleasure in presenting before you their Sixth Annual Report together with the audited accounts of the Company for the year ended March 31, 2000.

FINANCIAL RESULTS

	<i>31st March, 2000</i> (Rs. in lacs)	<i>31st March, 1999</i> (Rs. in lacs)
Profit / Loss before Interest & Depreciation	(11.52)	132.42
Less : Interest	57.17	52.08
Less : Depreciation	14.86	14.69
	<hr/>	<hr/>
Profit/Loss before tax	(83.55)	65.65
Less : Provision for tax	NIL	NIL
	<hr/>	<hr/>
Profit/Loss available for appropriation	(83.55)	65.65
	<hr/>	<hr/>

APPROPRIATION

Proposed Dividend	NIL	NIL
Transfer to General Reserve	NIL	60.00
	<hr/>	<hr/>
Balance Carried over to Balance Sheet	(83.55)	05.65
	<hr/>	<hr/>
	(83.55)	65.65
	<hr/>	<hr/>

DIVIDENDS

Your Directors regret their inability to recommend any dividend for the year ended March 31, 2000 due to the loss incurred by the Company to the extent of Rs. 83.55 Lacs.

OPERATIONS

The Company's Turnover during the year under review is Rs. 1184 Lacs as compared to Rs. 1178 Lacs during the previous year. The Company incurred Net Loss of Rs. 83.55 Lacs as compared to Net Profit of Rs. 65.65 Lacs during the previous year. The Loss that is incurred by the Company during the year under review is due to the increase in the Raw Material cost and recession prevailing in the Industry and stagnant realisation from the debtors.

DIRECTORS

Shri Vinod U. Rathod retire at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

FIXED DEPOSIT

The Company has not accepted deposits from the public within the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

The information required under Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 relating to the Conservation of energy and technology absorption, and Foreign Exchange earnings and outgo forms part of this report and is given by way of Annexure.

AUDITORS

M/s. Damani & Shah, Chartered Accountants, Mumbai, retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.



PARTICULARS OF EMPLOYEES UNDER SECTION 217 (2A) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (PARTICULARS OF EMPLOYEES) RULES, 1975 :

The Company has no employees of the categories specified under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended upto date.

ACKNOWLEDGEMENT

Your directors thank the customers and vendors, for their continued support in your company's Progress. Your Directors further place on record their appreciation for the contribution made by their employees at all levels

Your Directors also thank to the various Government Agencies for their assistance and continued support during the year, and look forward to their continued support in future also. Your Directors are also thankful for due co-operation received from the Company's Bankers.

For & On behalf of the Board of Directors
VALLABH POLY-PLAST INTERNATIONAL LTD.

Sd/-
Dalichand M. Jain
(Chairman)

Place: Mumbai

Date : 30th June, 2000



**ANNEXURE TO DIRECTORS' REPORT**

Information in terms of the Companies (Disclosure of Particulars in the Report of the Board of Directors), Rules 1988.

CONSERVATION OF ENERGY :

Company uses electricity as major source of energy. Adequate steps for power factor improvement have been taken wherever feasible.

FORM - A**A. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY.****I. POWER & FUEL CONSUMPTION :**

	Year ending 31/03/2000	Year ending 31/03/1999
1. Electricity		
a. Purchased Unit (KWH)	6,72,670	10,76,676
Total Amount (Rs.)	17,48,032	22,87,969
Rate / Unit (Rs.)	2.60	2.13
b. Own Generator (Through steam Turbine) :		
i) Through Diesel Generators	NIL	NIL
II) Through Steam Turbine / Generators	NIL	NIL
2. Coal	NIL	NIL
3. Furnace Oil	NIL	NIL
4. Others	NIL	NIL
II. Consumption Per Unit of Production :		
Electricity (KWH)		
Plastic Rolls / Bags / kg.	0.46/unit	0.62/unit

B. Technology Absorption

1. No Research and Development is carried out by the Company
2. No New Technology is adopted or innovated

C. Foreign Exchange Earnings And Outgo.

1. Total Foreign Exchange used (Rs.)	1,61,284	21,654
2. Total Foreign Exchange earned (Rs.)	6,26,277	5,900

For & On behalf of the Board of Directors
VALLABH POLY-PLAST INTERNATIONAL LTD.

Sd/-
Dalichand M. Jain
(Chairman)

Place: Mumbai

Date : 30th June, 2000