



**10<sup>th</sup>** ANNUAL REPORT 1999-2000



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**Board of Directors****Vijay Kumar Gupta***Chairman & Managing Director***Susheel Kumar Gupta***Executive Director***Gautam Chand Jain***Director***C Narsi Reddy***Director***Satish Kumar Gupta***Director***Company Secretary***S Nagarajan***Bankers**

Dena Bank

M G Road

Secunderabad

**Registered Office**

104, Surya Towers

Sardar Patel Road

Secunderabad – 500 003

**10th Annual Report 1999–2000****Factory**

Plot No.46, Road No. 12

(Old Kurnool Road)

A.P.I.I.C., Kattedan

Hyderabad – 500 077

| Contents              | Page |
|-----------------------|------|
| Notice                | 2    |
| Directors' Report     | 3    |
| Auditors' Report      | 7    |
| Balance Sheet         | 9    |
| Profit & Loss Account | 10   |
| Schedules             | 11   |
| Cash Flow Statement   | 21   |



## NOTICE

**NOTICE** is hereby given that the Tenth Annual General Meeting of the Members of VIJAY TEXTILES LIMITED will be held on Wednesday, the 27th September, 2000 at 2.30 P.M. at the Registered Office of the Company, 104, Surya Towers, Sardar Patel Road, Secunderabad - 500 003, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2000 and the Balance Sheet as on that date, together with the reports of the Directors and Auditors thereon.
2. To appoint a Director in the place of Shri Gautam Chand Jain, who retires by rotation and being eligible offers himself for re-appointment.
3. To consider re-appointment of M/s. Lakshminiwas & Jain, Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

By Order of the Board  
for **Vijay Textiles Limited**  
**S Nagarajan**  
Company Secretary

Place: Secunderabad  
Date : 28th July, 2000  
Registered Office:  
104, Surya Towers  
Sardar Patel Road  
Secunderabad - 500 003

## NOTES FOR MEMBERS ATTENTION

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER.
2. The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 21st September, 2000 to Wednesday, the 27th September, 2000 (both days inclusive).
4. **Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Registered Office of the Company.**
5. Members are requested to notify change in address, if any, immediately to the Registered Office of the Company.
6. Members are requested to bring their copies of the Annual Report to the meeting. No copies of the Annual Report will be available for distribution to the members at the place of meeting.
7. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting place.
8. Members desirous of obtaining any information concerning the accounts/operations of the Company are requested to send their queries at least seven days before the date of the meeting, to the Company so that information required may be made available at the meeting.

By Order of the Board  
for **Vijay Textiles Limited**  
**S Nagarajan**  
Company Secretary

Place: Secunderabad  
Date : 28th July, 2000  
Registered Office:  
104, Surya Towers  
Sardar Patel Road  
Secunderabad - 500 003

## DIRECTORS' REPORT

To  
The Members

The Board of Directors take great pleasure in presenting the 10<sup>th</sup> Annual Report and the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2000.

### 1. FINANCIAL RESULTS:

|  | (Rs. in Lakhs) |           |
|--|----------------|-----------|
|  | 1999-2000      | 1998-1999 |
| Net Profit for the year                    | 55.62          | 9.23      |
| Less: Provision for Income Tax             | 14.65          | 5.32      |
| Profit after Tax                           | 40.97          | 3.91      |
| Add: Profit brought forward from last year | 4.51           | 0.60      |
| Profit carried forward to Balance Sheet    | 45.48          | 4.51      |

### 2. PERFORMANCE REVIEW:

During the year, the Company able to increase its turnover from Rs.3527.55 Lakhs in 1998-99 to Rs.4183.88 Lakhs, thus registering a growth of about 18.60%.

The general recession in textile industry continuing during this year also. However, the Company able to overcome this situation by adopting/ formulating new sales strategy, introduction of new products, export market potential etc.

During this year, the Company had made a tremendous export turnover of Rs.128.16 Lakhs, where as in the previous year, there are no export turnovers. This shows our strength and widely acceptance of our products in the international markets.

In view of our constant efforts and measures, maintenance of constant quality, our products have gained premium in the market.

### 3. DIRECTORS:

Pursuant to provisions of the Companies Act, 1956 and the Articles of Association of the Company, Shri Gautam Chand Jain retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

### 4. AUDITORS:

The Auditors, M/s. Lakshminiwas & Jain, Chartered Accountants, retire at the forthcoming Annual General Meeting and are eligible for re-appointment.

### 5. PARTICULARS REGARDING ENERGY CONSERVATION ETC.

Information regarding Energy conservation and Technology Absorption required to be disclosed under Section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 is enclosed herewith as annexure.

### 6. YEAR 2000 COMPLIANCE

The Company's computer operations are Y2K complaint and the company does not anticipate any disruption in operations due to millennium change.

### 7. PARTICULARS OF EMPLOYEES

Information required under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, is annexed hereto and the same forms an integral part of this Report.

### 8. ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation for the whole hearted co-operation received by the Company from the various Departments of the Central and State Governments and the Company's Bankers.

Your Directors also express their gratitude to the Shareholders and the public for the confidence reposed by them in the Company. They also thank Employees of the Company at all levels for their unstinted co-operation.

For and on behalf of the Board

Place: Secunderabad  
Date : 10th May, 2000

**Vijay Kumar Gupta**  
Chairman & Managing Director



## ANNEXURE TO DIRECTORS' REPORT

### FORM A [Forming part of Annexure (1)]

#### Disclosure of Particulars with respect to conservation of Energy:

##### 1. Energy Conservation:

| <i>A. Power &amp; Fuel Consumption:</i>                        | 31.03.2000 | 31.03.1999 |
|--|------------|------------|
| 1. Electricity   |            |            |
| a) Purchased   |            |            |
| Units  | 20,34,919  | 15,80,552  |
| Total Amount (Rs.)   | 81,30,838  | 64,21,054  |
| Unit rate (Rs.)  | 4.00       | 4.06       |
| b) Own Generation  |            |            |
| i) Through Diesel Generator                                    |            |            |
| Units  | 1,52,320   | 3,47,616   |
| Units per ltr of Diesel oil                                    | 2.72       | 2.72       |
| Cost/Unit (Rs.)  | 4.73       | 3.96       |
| 2. Coal used in Boiler   |            |            |
| Quantity (Tones)   | 3,399      | 2,872      |
| Cost (Rs.)   | 62,50,278  | 54,57,225  |
| Average Rate (Rs.)   | 1,839      | 1,900      |
| 3. Furnace Oil (HSD)   |            |            |
| Quantity (K.Ltr.)  | Nil        | Nil        |
| Total Amount   |            |            |
| Average Rate/Ltr.  |            |            |
| 4. Others/Internal generation                                  |            |            |
| Quantity   | Nil        | Nil        |
| Total Cost   |            |            |
| Rate/Unit  |            |            |
| <i>B. Consumption per unit of production</i><br>(Linear meter) |            |            |
| Electricity  | 0.29       | 0.33       |
| Furnace Oil  | Nil        | Nil        |
| Coal (Kgs.)  | 0.45       | 0.48       |
| Others   | Nil        | Nil        |

##### 2. Technology Absorption

: The Company has its Inhouse Design Department to continuously develop innovative designs and to select the most suitable raw fabrics for dyeing/ printing/processing.

##### 3. Foreign Exchange earnings and outgo

|                |   |          |       |
|----------------|---|----------|-------|
| Earnings (Rs.) | : | 12815637 | —     |
| Outgo (Rs.)    | : | 188065   | 93391 |

Vijay Textiles Limited

**ANNEXURE TO DIRECTORS' REPORT****[Forming part of Annexure (2)]**

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

| Sl. No.                           | Name of the Employee  | Age | Designation/<br>Nature<br>of Duty | Gross Remune-<br>ration<br>(Rupees) | Qualification | Experi-<br>ence in<br>years | Date of com-<br>men-<br>cement of<br>employment | Particulars<br>of last<br>employment |
|-----------------------------------|-----------------------|-----|-----------------------------------|-------------------------------------|---------------|-----------------------------|---|--------------------------------------|
| <b>A. Employed for whole year</b> |                       |     |                                   |                                     |               |                             |   |                                      |
| 1.                                | Mr. Vijay Kumar Gupta | 51  | Managing<br>Director              | 6,52,807                            | B.Com.        | 33                          | 01.04.1990                                      | Business                             |

Note: 1. The conditions of employment are non-contractual and are governed by rules and regulations of the Company.

For and on behalf of the Board

Place: Secunderabad  
Date : 10th May, 2000

**Vijay Kumar Gupta**  
Chairman & Managing Director

