

ANNUAL REPORT

1997-98

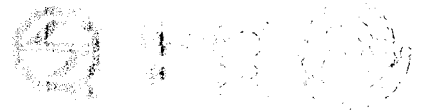
MD	☒	BKC	☒
CS	☒	DPY	☒
RO	☒	DIV	☒
TRA	☒	AC	☒
AGM	☒	SH	☒
YE	☒		

ATTESTED TO BE TRUE COPY

FOR WINSOME YARNS LTD.

[Signature]
OF GUPTA
COMPANY SECRETARY

WINSOME YARNS LTD.



BOARD OF DIRECTORS

SHRI S.S. BRAR	CHAIRMAN
SHRI S.C. BAGRODIA	VICE CHAIRMAN
SHRI S.K. DUGGAL	
SHRI DINESH KHATTAN	
SHRI BRIJ KHANNA	
SHRI MANISH BAGRODIA	MANAGING DIRECTOR

COMPANY SECRETARY :

Shri O.P. Gupta

AUDITORS :

M/s Lodha & Co.

Chartered Accountants

12, Bhagat Singh Marg, New Delhi

BANKERS :

Canara Bank

State Bank of Patiala

REGISTERED OFFICE :

SCO 144-145, Sector 34 A,
Chandigarh - 160022

CONTENTS	PAGE No.
Notice.....	1
Directors' Report.....	3
Auditors' Report.....	7
Balance Sheet.....	9
Profit and Loss Account ..	10
Schedule 1 to 12.....	11
Cash Flow Statement.....	19

No.	Description of the work done	Remarks
1	The work done in the year 2010/2011 was as follows:	
2	The work done in the year 2010/2011 was as follows:	
3	The work done in the year 2010/2011 was as follows:	
4	The work done in the year 2010/2011 was as follows:	
5	The work done in the year 2010/2011 was as follows:	
6	The work done in the year 2010/2011 was as follows:	
7	The work done in the year 2010/2011 was as follows:	
8	The work done in the year 2010/2011 was as follows:	
9	The work done in the year 2010/2011 was as follows:	
10	The work done in the year 2010/2011 was as follows:	
11	The work done in the year 2010/2011 was as follows:	
12	The work done in the year 2010/2011 was as follows:	
13	The work done in the year 2010/2011 was as follows:	
14	The work done in the year 2010/2011 was as follows:	
15	The work done in the year 2010/2011 was as follows:	
16	The work done in the year 2010/2011 was as follows:	
17	The work done in the year 2010/2011 was as follows:	
18	The work done in the year 2010/2011 was as follows:	
19	The work done in the year 2010/2011 was as follows:	
20	The work done in the year 2010/2011 was as follows:	
21	The work done in the year 2010/2011 was as follows:	
22	The work done in the year 2010/2011 was as follows:	
23	The work done in the year 2010/2011 was as follows:	
24	The work done in the year 2010/2011 was as follows:	
25	The work done in the year 2010/2011 was as follows:	
26	The work done in the year 2010/2011 was as follows:	
27	The work done in the year 2010/2011 was as follows:	
28	The work done in the year 2010/2011 was as follows:	
29	The work done in the year 2010/2011 was as follows:	
30	The work done in the year 2010/2011 was as follows:	
31	The work done in the year 2010/2011 was as follows:	
32	The work done in the year 2010/2011 was as follows:	
33	The work done in the year 2010/2011 was as follows:	
34	The work done in the year 2010/2011 was as follows:	
35	The work done in the year 2010/2011 was as follows:	
36	The work done in the year 2010/2011 was as follows:	
37	The work done in the year 2010/2011 was as follows:	
38	The work done in the year 2010/2011 was as follows:	
39	The work done in the year 2010/2011 was as follows:	
40	The work done in the year 2010/2011 was as follows:	
41	The work done in the year 2010/2011 was as follows:	
42	The work done in the year 2010/2011 was as follows:	
43	The work done in the year 2010/2011 was as follows:	
44	The work done in the year 2010/2011 was as follows:	
45	The work done in the year 2010/2011 was as follows:	

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 173 of the Companies Act, 1956:

5. Section 77 of the Companies Act, 1956 restricts the Company to purchase its own shares unless this is done with a view to reduce its capital in pursuance of sections 100 to 104 and 402 of the Companies Act, 1956. Considering the expected amendment in the Companies Act, 1956 regarding buy-back of shares, the Directors therefore, feel that it would be desirable to have an enabling power from the Shareholders of this purpose. The Board recommend resolution at item No. 5 of the Notice for approval.

None of the Directors are interested in the resolution.

6. Article 96 of the Articles of Association of the Company provides a maximum of Rs. 500/- as fee for attending each meeting of a Board or a Committee of a Board by Directors of the Company.

It was felt that Directors fee for attending Board and or Committee, fee should be increased and the Board should be given power to determine the fee payable to them. Hence, the Board recommend resolution at item No. 6 of the Notice for approval of the Shareholders.

Except the Managing Director, all the Directors may be considered as interested.

Report  junction.com

FINANCIAL STATEMENTS

www.sansico.net

It was a pleasure in presenting the 6th Annual Report of the Company to you. The following table shows the financial performance for the year ended March 31, 1998.

Particulars (Rs. in Lakhs)	Year ended 31.3.98 (Rs. in Lakhs)	Year ended 31.3.97 (Rs. in Lakhs)
Revenue	4837.98	41.31
Profit before Depreciation	1371.33	115.82
Interest	35.30	11.02
Profit before Depreciation	1021.63	104.80
Less: Depreciation	24.34	11.02
Profit before Tax	787.90	93.78
Profit after Tax	787.90	93.78

REVENUE AND EXPENSES

During the year under review, your Company has achieved the sales turnover of Rs. 4837.98 lakhs as against Rs. 41.31 lakhs in the previous year. But despite the low sales turnover, the company has made a profit of Rs. 787.90 lakhs as against nil in the previous year. The low sales turnover is due to the high prices of raw materials.

In view of high Raw Material prices, unexpected low sales realization and depreciation charged by Circle Office, the profitability is expected to be strained during the coming year.

However with the excellent response to the quality of your Company's product, the management has a great confidence that your company will be profitable.

During the year your Company has also commenced the construction of export cargo shed at the premises of the company with a capital outlay of Rs. 5000 lakhs. The cost of construction is estimated to be Rs. 5000 lakhs. The shed is expected to be completed by March 31, 1998. The shed is expected to be completed by March 31, 1998.

The skill work is in advanced stage of completion. The Company has already placed order for the construction of the shed and the shed is expected to be completed by March 31, 1998.

In view of the satisfactory results during the year under review, your Directors are pleased to recommend a dividend of Rs. 100 lakhs for the year ended March 31, 1998.

DIRECTORS

PSICO which is incorporated in India on 12.11.1997 has nominated Mr. S. C. Agrawal as its Director and Mr. S. C. Agrawal as its Chairman. The Board of Directors of PSICO was constituted on 12.11.1997. The Board of Directors of PSICO was constituted on 12.11.1997. The Board of Directors of PSICO was constituted on 12.11.1997.

The Board of Directors of PSICO is pleased to recommend a dividend of Rs. 100 lakhs for the year ended March 31, 1998. The Board of Directors of PSICO is pleased to recommend a dividend of Rs. 100 lakhs for the year ended March 31, 1998.

In accordance with the Company's Articles of Association, Mr. S. C. Agrawal and Mr. S. C. Agrawal are eligible for re-election and are eligible for re-election.

AUDITORS

M/s. M. S. & Co., Chartered Accountants, of the existing General Meeting of the Company, have been re-appointed for the year ended March 31, 1998. The Board of Directors of PSICO is pleased to recommend a dividend of Rs. 100 lakhs for the year ended March 31, 1998.

REMARKS OF THE EMPLOYEES

As required by Section 217(2) of the Companies Act, 1956, a Statement of employees' remuneration for the year ended March 31, 1998 is given below.

The Board of Directors of PSICO is pleased to recommend a dividend of Rs. 100 lakhs for the year ended March 31, 1998.

Conservation of Energy

As required by the Companies (Disclosure of Particulars in the Report of Directors) Rules 1988, the relevant data pertaining to conservation of energy, technology absorption and other details are given in the Annexure to this report.

Auditors' Report

The Auditors' Report and Notes on accounts are self-explanatory and therefore do not require any further comments.

Acknowledgement

Your Directors acknowledge with gratitude the assistance and cooperation received from IFCI, IDBI, ICICI, PSIDC, WTIIL, Canara Bank, State Bank of Patiala and State Bank of India, Govt. of Punjab and other Government Agencies.

Your Directors take this opportunity to thank customers, suppliers and others for the cooperation, trust and confidence reposed by them in the Company.

Your Directors also place on record their appreciation for the sincere services and hard work put in by the employees at all levels.

By order of the Board

Place: Chandigarh

Dated: 23.06.1998

(S S Brar)
Chairman

Report  junction.com

Figure 1. The effect of the concentration of the *Agrobacterium* suspension on the transformation efficiency of *Agrobacterium* strains. The number of transformed cells was determined by the number of colonies obtained after plating on the selective medium. The results are the mean of three independent experiments. Error bars represent standard deviation.

7. DEFEAT OF A HYPOTHESIS BY THE OTHER DEFENDER (DISCLOSURE OF THE DEFENDER'S DEFENSE PLAN TO THE PROSECUTOR) IS NOT A NECESSARY CONSEQUENCE OF THE DISCLOSURE OF THE DEFENDER'S DEFENSE PLAN TO THE PROSECUTOR. (18)

1023-1025-1026-1027

- (b) The following information shall be included in the report required by paragraph (a) of this section:
 - (1) A full and complete description of the proposed project, including a description of the need for the project, the project's objectives, the project's location, and the project's estimated cost.
 - (2) A description of the project's estimated benefits, including a description of the project's estimated economic benefits, its estimated social benefits, and its estimated environmental benefits.
 - (3) A description of the project's estimated costs, including a description of the project's estimated direct costs, its estimated indirect costs, and its estimated total costs.
 - (4) A description of the project's estimated risks, including a description of the project's estimated economic risks, its estimated social risks, and its estimated environmental risks.
 - (5) A description of the project's estimated impacts, including a description of the project's estimated economic impacts, its estimated social impacts, and its estimated environmental impacts.
 - (6) A description of the project's estimated benefits and costs, including a description of the project's estimated economic benefits and costs, its estimated social benefits and costs, and its estimated environmental benefits and costs.
 - (7) A description of the project's estimated risks and impacts, including a description of the project's estimated economic risks and impacts, its estimated social risks and impacts, and its estimated environmental risks and impacts.
 - (8) A description of the project's estimated benefits, costs, risks, and impacts, including a description of the project's estimated economic benefits, costs, risks, and impacts, its estimated social benefits, costs, risks, and impacts, and its estimated environmental benefits, costs, risks, and impacts.

- | Sl. No. | Particulars | Unit | Rate | Amount |
|---------|---|---------|------|---------|
| 1 | Supply of 1000 kg of 100% pure cement | 1000 kg | 4.00 | 4000.00 |
| 2 | Supply of 1000 kg of 100% pure sand | 1000 kg | 2.00 | 2000.00 |
| 3 | Supply of 1000 kg of 100% pure gravel | 1000 kg | 2.00 | 2000.00 |
| 4 | Supply of 1000 kg of 100% pure water | 1000 kg | 2.00 | 2000.00 |
| 5 | Supply of 1000 kg of 100% pure lime | 1000 kg | 2.00 | 2000.00 |
| 6 | Supply of 1000 kg of 100% pure oil | 1000 kg | 2.00 | 2000.00 |
| 7 | Supply of 1000 kg of 100% pure salt | 1000 kg | 2.00 | 2000.00 |
| 8 | Supply of 1000 kg of 100% pure sugar | 1000 kg | 2.00 | 2000.00 |
| 9 | Supply of 1000 kg of 100% pure honey | 1000 kg | 2.00 | 2000.00 |
| 10 | Supply of 1000 kg of 100% pure milk | 1000 kg | 2.00 | 2000.00 |
| 11 | Supply of 1000 kg of 100% pure cheese | 1000 kg | 2.00 | 2000.00 |
| 12 | Supply of 1000 kg of 100% pure butter | 1000 kg | 2.00 | 2000.00 |
| 13 | Supply of 1000 kg of 100% pure eggs | 1000 kg | 2.00 | 2000.00 |
| 14 | Supply of 1000 kg of 100% pure meat | 1000 kg | 2.00 | 2000.00 |
| 15 | Supply of 1000 kg of 100% pure fish | 1000 kg | 2.00 | 2000.00 |
| 16 | Supply of 1000 kg of 100% pure vegetables | 1000 kg | 2.00 | 2000.00 |
| 17 | Supply of 1000 kg of 100% pure fruits | 1000 kg | 2.00 | 2000.00 |
| 18 | Supply of 1000 kg of 100% pure grains | 1000 kg | 2.00 | 2000.00 |
| 19 | Supply of 1000 kg of 100% pure pulses | 1000 kg | 2.00 | 2000.00 |
| 20 | Supply of 1000 kg of 100% pure oilseeds | 1000 kg | 2.00 | 2000.00 |
| 21 | Supply of 1000 kg of 100% pure spices | 1000 kg | 2.00 | 2000.00 |
| 22 | Supply of 1000 kg of 100% pure herbs | 1000 kg | 2.00 | 2000.00 |
| 23 | Supply of 1000 kg of 100% pure flowers | 1000 kg | 2.00 | 2000.00 |
| 24 | Supply of 1000 kg of 100% pure leaves | 1000 kg | 2.00 | 2000.00 |
| 25 | Supply of 1000 kg of 100% pure roots | 1000 kg | 2.00 | 2000.00 |
| 26 | Supply of 1000 kg of 100% pure seeds | 1000 kg | 2.00 | 2000.00 |
| 27 | Supply of 1000 kg of 100% pure fruits | 1000 kg | 2.00 | 2000.00 |
| 28 | Supply of 1000 kg of 100% pure vegetables | 1000 kg | 2.00 | 2000.00 |
| 29 | Supply of 1000 kg of 100% pure grains | 1000 kg | 2.00 | 2000.00 |
| 30 | Supply of 1000 kg of 100% pure pulses | 1000 kg | 2.00 | 2000.00 |
| 31 | Supply of 1000 kg of 100% pure oilseeds | 1000 kg | 2.00 | 2000.00 |
| 32 | Supply of 1000 kg of 100% pure spices | 1000 kg | 2.00 | 2000.00 |
| 33 | Supply of 1000 kg of 100% pure herbs | 1000 kg | 2.00 | 2000.00 |
| 34 | Supply of 1000 kg of 100% pure flowers | 1000 kg | 2.00 | 2000.00 |
| 35 | Supply of 1000 kg of 100% pure leaves | 1000 kg | 2.00 | 2000.00 |
| 36 | Supply of 1000 kg of 100% pure roots | 1000 kg | 2.00 | 2000.00 |
| 37 | Supply of 1000 kg of 100% pure seeds | 1000 kg | 2.00 | 2000.00 |
| 38 | Supply of 1000 kg of 100% pure fruits | 1000 kg | 2.00 | 2000.00 |
| 39 | Supply of 1000 kg of 100% pure vegetables | 1000 kg | 2.00 | 2000.00 |
| 40 | Supply of 1000 kg of 100% pure grains | 1000 kg | 2.00 | 2000.00 |
| 41 | Supply of 1000 kg of 100% pure pulses | 1000 kg | 2.00 | 2000.00 |
| 42 | Supply of 1000 kg of 100% pure oilseeds | 1000 kg | 2.00 | 2000.00 |
| 43 | Supply of 1000 kg of 100% pure spices | 1000 kg | 2.00 | 2000.00 |
| 44 | Supply of 1000 kg of 100% pure herbs | 1000 kg | 2.00 | 2000.00 |
| 45 | Supply of 1000 kg of 100% pure flowers | 1000 kg | 2.00 | 2000.00 |
| 46 | Supply of 1000 kg of 100% pure leaves | 1000 kg | 2.00 | 2000.00 |
| 47 | Supply of 1000 kg of 100% pure roots | 1000 kg | 2.00 | 2000.00 |
| 48 | Supply of 1000 kg of 100% pure seeds | 1000 kg | 2.00 | 2000.00 |
| 49 | Supply of 1000 kg of 100% pure fruits | 1000 kg | 2.00 | 2000.00 |
| 50 | Supply of 1000 kg of 100% pure vegetables | 1000 kg | 2.00 | 2000.00 |

the 1990s, the number of people in the United States who are 65 years of age or older is projected to increase from 20 million to 30 million, and the number of people 75 years of age or older is projected to increase from 10 million to 15 million (U.S. Census Bureau, 1996).

- c) The impact of technology adoption on innovation:
 - i) Search & development (R&D)
 - a) Significant rise in which R&D particularly in the early 1980s
 - Information technology was selected
 - ii) Benefits derived as a result of the search R&D
 - IP
 - iii) Duration of action:
 - Areas are being identified where technology can be improved
 - iv) Expenditure on R&D (Rs. in lakhs)
 - Expenditure on in-house research & development has been increasing steadily since 1980, but it is not reflected in the profit & loss account as no separate account is maintained.
- d) Technology absorption, adoption and innovation:
 - i) Shift in attitude towards technology absorption and innovation
 - Entrepreneurs & small tech. depts. have been established