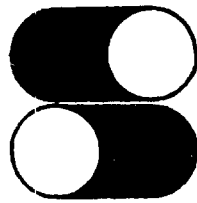


# **A INFRASTRUCTURE LIMITED**



Report  junction.com

## **20<sup>th</sup> ANNUAL REPORT 1999-2000**

## BOARD OF DIRECTORS

Mr. B.K. Kanoria  
Mr. S. K. Kanoria  
Mrs. P. Kanoria  
Mr. S. Khandelwal  
Mr. M.C. Kaushik  
Mr. K.G. Dave  
Mr. K. M. Mishra (Nominee SBBJ)  
Mr. M. L. Bhargava (Nominee RIICO)  
Mr. A. K. Sharma (Nominee RIICO)  
Dr. Ishwar Das (Nominee BIFR)

## DGM (Finance)

Mr. S. P. Singh

## AUDITORS

M/s. Singhi & Co.  
Chartered Accountants  
New Delhi

## BANKERS

State Bank of Bikaner and Jaipur  
Bank of Baroda

## REGISTERED OFFICE AND WORKS

P. O. Hamirgarh 311025  
District Bhilwara (Raj.)

## ANNUAL REPORT 1999-2000

## NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the Twentieth Annual General Meeting of the Shareholders of A INFRASTRUCTURE LIMITED will be held at its Registered Office at Hamirgarh-311025, Distt. Bhilwara (Rajasthan) on Saturday, the 30th day of September, 2000 at 3.00 P.M. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2000 and Profit & Loss Account for the year ended that date and the report of the Directors & Auditors thereon.
2. To appoint Director in place of Mr. B. K. Kanoria, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Director in place of Mrs. P. Kanoria, who retires by rotation and, being eligible, offers herself for re-appointment.
4. To appoint Auditors and to fix their remuneration and for the purpose to consider and if thought fit, to pass with or without modification, the following Resolution as an ordinary resolution under Section 224 of the Companies Act, 1956.

"RESOLVED THAT M/s. Singhi & Co., Chartered Accountants be and are hereby appointed Auditors of the company to hold office from the conclusion of this meeting to the conclusion of next Annual General Meeting of the Company and the Board of Directors of the Company be and are hereby authorised to fix their remuneration in connection with the audit of Accounts of the Company."

**SPECIAL BUSINESS:**

5. To consider and if thought fit to pass with or without modification following resolution as an ordinary resolution:  
"RESOLVED THAT Mr. K. G. Dave be and is hereby appointed as Director of the Company".
6. To consider and if thought fit to pass with or without modification following resolution as an ordinary resolution:  
"RESOLVED THAT pursuant to the Provision of Section 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, and subject to such approvals or permissions from any authorities as may be necessary and subject to such modifications or stipulations as may be advised/stipulated by such authorities, the Company hereby approves the appointment of Mr. S. Khandelwal, as a whole time Director, liable to retire by rotation, for a period of 5 years with effect from, 4 September 2000 and remuneration subject to ceiling of Rs. 12 Lacs per annum shall be reimbursed.

"FURTHER RESOLVED THAT in the event of inadequacy or absence of profit in any financial year Mr. S. Khandelwal shall be paid the same remuneration as stated herein above, as minimum remuneration but subject to the upper limit, if any, prescribed under the Companies Act, 1956 from time to time.

"FURTHER RESOLVED THAT the Board of Directors be and is hereby further authorised to take all such steps and to do all such acts, deeds and things, as may be necessary to implement the above resolution.

By order of the Board

Place: New Delhi

Dated: 4th September, 2000

S. Khandelwal  
DIRECTOR

**Registered Office:**

P.O. Hamirgarh, Distt Bhilwara-311 025  
(Rajasthan)

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**A INFRASTRUCTURE LIMITED**

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**NOTES:**

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member. Proxies in order to be effective must be received by the Company not less than forty eight hours before the meeting.
2. Members are requested to kindly bring their copies of the Reports and Accounts to the meeting.
3. EXPLANATORY STATEMENT (pursuant to section 173(2) of the companies Act 1956).

**Item No.5**

Mr.K.G.Dave was appointed as Additional Director of the Company and pursuant to the provisions of Section 260 of the Companies Act, 1956 read together with Article 133 of the Articles of Association of the Company, he holds office only upto the conclusion of Annual General Meeting. A member has given notice pursuant to section 257 of the Companies Act, 1956 signifying his intention to propose Mr.K.G.Dave as Director at the Annual General Meeting.

The Board of Directors consider that his services will be of immense value to the company and that he may appointed as Director of the company. None of the Directors except Mr.K.G.Dave is interested/concerned in resolution.

**Item No.6**

Mr.S.Khandelwal is a Chartered Accountant and joined the group as Controller of Finance in 1987 and was promoted as Chief General Manager. Mr.S.Khandelwal is 41 years old and possesses 17 years of rich experience in corporate affairs.

In recognition of his dedicated efforts towards the growth of the company, the Board at its meeting held on 4 September 2000 appointed Mr.S.Khandelwal as a whole time Director, liable to retire by rotation, for a period of 5 years w.e.f. 4 September 2000 subject to the approval of the shareholders.

A notice under section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose the name of Mr.S.Khandelwal as Director of the Company. Mr.S.Khandelwal has filed with the company his consent to act as a Director, if so appointed.

The terms and conditions stated in this Notice may be deemed to be an abstract of the terms of the contract of appointment, as required to be disclosed under section 302 of the Companies Act, 1956.

Appointment of Whole Time Director and payment of remuneration requires the approval of shareholders by an Ordinary Resolution. The Board recommends the resolution for adoption.

Mr.S.Khandelwal would be interested in the resolution and none of the other Directors of the company are interested in the resolution.

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## ANNUAL REPORT 1999-2000

## DIRECTORS' REPORT

To,  
The Members,

Your Directors hereby present their 20th Annual Report and the Audited Accounts of the Company for the Financial Year ended the 31st March, 2000.

## FINANCIAL HIGHLIGHTS

	31.3.2000		(Rs. in Lacs) 31.3.1999
Gross Turnover (including goods transferred for works contract.)	3490		3537
Profit (Loss) before Interest & Depreciation	195		370
Less: Interest	73		77
Profit (Loss) before Depreciation	122		293
Less: Depreciation	134	374	
Less: Charged to Revaluation Reserve	76	76	298
Profit (Loss) for the year	64		(5)
Earlier year adjustments		-	1120
Profit (Loss) brought forward		(951)	(2066)
Profit (Loss) Carried forward		(887)	(951)

## DIVIDEND

In view of the losses carried forward, your Directors regret their inability to recommend any dividend for the year under review.

## OPERATIONAL HIGHLIGHTS

Production and gross sales during the year were 1516374 Mtrs and Rs. 3490 Lacs against 1498993 Mtrs. and Rs.3537 Lacs in the previous year respectively.

## IMPLEMENTATION OF REHABILITATION PACKAGE

Entire Principal and 50% of the interest as per OTS have been paid by the company. Balance 50% of the interest as per OTS have been converted to Cumulative Optionally Convertible Preference Shares (COCPS) carrying coupon rate of 14.28%, redeemable on 31.03.2002.

## FUTURE OUTLOOK

Looking to the recent tenders floated by various State Governments, the prospects of A.C.Pressure Pipes market in current year are encouraging although there is stiff competition due to proliferation of small scale units.

## CONSERVATION OF ENERGY

In accordance with the requirements of section 217(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988, a statement showing particulars with respect of conservation of Energy is annexed hereto and forms part of this report.

## FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign Exchange outflow was Rs. 832 Lacs on account of Raw Material and Stores & Spares. There were no export earnings during the year.

## AUDITORS

M/s Singhi & Co., Chartered Accountants, New Delhi, Auditors of the Company retire at the forthcoming Annual General Meeting of the Company and being eligible, offer themselves for re-appointment. The Auditors have furnished to the Company, the requisite certificate under Section 224(1) of the Companies Act, 1956.

## A INFRASTRUCTURE LIMITED

**PARTICULARS OF EMPLOYEES**

None of the employees was in receipt of remuneration in excess of limits prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of Employees) Rules, 1975.

**THE BOARD OF DIRECTORS**

Mr B. K. Kanoria and Mrs P. Kanoria, Directors on the Board of the Company, retire by rotation and being eligible, offer themselves for re-appointment. Mr. S. Khandelwal who is appointed as Additional Director in the meeting dated 4 September, 2000 hold office till the forth-coming Annual General Meeting. A notice has been received from a shareholder for nominating him to the Board as whole time director.

**ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation of the hard work put in by the Officers, Staff and Workers of the Company. Your Directors are also grateful for the steadfast support extended to the Company by the Government of Rajasthan, RIICO, the Financial Institutions and Company's Bankers.

For and on behalf of the Board of Directors

Place : New Delhi  
Dated : 4th September, 2000

S. KHANDELWAL      S.K. KANORIA  
Director                      Director

**ANNEXURE TO DIRECTORS' REPORT**

Information 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 and forming part of Directors' Report.

Particulars	Current Year	Previous Year
<b>POWER &amp; FUEL CONSUMPTION:</b>		
1. Electricity:		
(A) Purchased (Units in '000)	3219.21	3335.70
Total Amount (Rs. in Lacs)	127.81	112.52
Rate/Unit (In Rs.)	3.97	3.37
(B) Own Generation:		
Units (in '000)	359.66	298.91
Units/ Ltr. of Diesel oil	3.21	3.20
Cost/ Unit (in Rs.)	3.70	2.94
2. Coal:		
Quantity (in Tonnes)	1765.42	1612.75
Total Cost (Rs. in Lacs)	41.49	38.17
Average Rate (Rs./Ton.)	2350.00	2367.00
Consumption per MT of production of A. C. Pressure Pipes:		
Electricity (in Units)	107.00	104.00
Furnace Oil	-	-
Coal (Qty. in MT)	0.05	0.05
Other	-	-

For and on behalf of the Board of Directors

Place : New Delhi  
Dated : 4th September, 2000

S. KHANDELWAL      S.K. KANORIA  
Director                      Director