

# PANTHER INDUSTRIAL PRODUCTS LIMITED

formerly BHOR WAVELOCK INDUSTRIES LIMITED

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

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For PANTHER INDUSTRIAL PRODUCTS LIMITED

*Signature*

Director/Authorized Signatory

10<sup>TH</sup> ANNUAL REPORT 1997-98



**ANNUAL REPORT 1997-98**

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## **PANTHER INDUSTRIAL PRODUCTS LIMITED**

*formerly BIOR WAVELOCK INDUSTRIES LIMITED*

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### **BOARD OF DIRECTORS**

Shri. Kirtikumar N. Parekh

Shri. Ketan V. Parekh

Shri. Kartik K. Parekh

### **AUDITORS**

R.S. Khandelwal & Associates

Chered Accountants

### **BANKERS**

Bank of India

Canara Bank

Madhavpura Mercantile Co-op Bank Limited

United Bank of India

Indian Bank

### **REGISTERED OFFICE**

SEE  
21/01/08

First Floor, Radha Bhuvan,  
121, Nagindas Master Road,  
Mumbai 400 023.

### **REGISTRAR AND TRANSFER AGENTS**

Intime Share Services Private Limited  
260A, Shanti Industrial Estate,  
Sarojini Naidu Road,  
Mulund (West),  
Mumbai - 400 080.

**ANNUAL REPORT 1997-98****NOTICE**

NOTICE is hereby given that the tenth Annual General Meeting of the Members of Panther Industrial Products Limited (formerly Bhor Wavelock Industries Limited) will be held on Saturday the 19th day of September, 1998 at Sunflower II, MVIRDC World Trade Centre, Centre I, Cuffe Parade, Mumbai 400 005, at 11.30 A.M., to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31st, 1998; the Profit and Loss Account for the year ended on that date and the Reports of the Directors' and the Auditors' thereon.
2. To appoint Auditors to hold office for the period commencing from the conclusion of this Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

**SPECIAL BUSINESS**

3. To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED that Shri. Kirtikumar N. Parekh be and is hereby appointed as a Director of the Company, liable to retire by rotation."

4. To consider and if thought fit, with or without modifications, to pass the following resolution as a Special Resolution:

"RESOLVED that pursuant to Section 31 and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), the following New Clause 3 (i) and 3(ii) be and is hereby inserted after the existing Clause 3 of the Articles of Association of the Company.

*Clause 3 (i)*

Subject to the provision of the Act and all other applicable provisions of law, the Company may issue shares, either equity or any other kind with non voting rights and the resolutions authorising such issue shall prescribe the terms and conditions of the issue.

*Clause 3 (ii)*

The Company shall have power, subject to and in accordance with all applicable provisions of the Act, to purchase of its own fully paid shares whether or not they are redeemable and may make a payment out of capital in respect of such purchase.

By Order of the Board of Directors  
For **Panther Industrial Products Limited**

**Ketan V. Parekh**  
Director

**Registered Office:**

First Floor, Radha Bhuvan,  
121, Nagindas Master Road,  
Mumbai 400 023.

Place : Mumbai

Date : June 29, 1998

**NOTES :**

- (1) The relative explanatory statements pursuant to Section 173 of the Companies Act, 1956, in respect of Item Nos. 3 and 4 are annexed hereto.
- (2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
- (3) The Register of Members and the Share Transfer Books of the Company will remain closed from September 15, 1998 to September 19, 1998 (both days inclusive).

## **PANTHER INDUSTRIAL PRODUCTS LIMITED**

*formerly BIOR WAVELOCK INDUSTRIES LIMITED*

### **EXPLANATORY STATEMENTS**

Explanatory statement to the items of the Special Business specified in the tenth Annual General Meeting of the Company be held on Saturday the 19th day of September, 1998 at Sunflower II, MVRDC World Trade Centre, Centre I, Cuffe Parade, Mumbai 400 005, at 11.30 A.M.

#### **Item No 3**

Mr Kirtikumar N Parekh was appointed as a Director as a result of casual vacancy caused during the financial year 1996 -97 due to resignation of Mr. Tushar T. Tanna.

The Company has received a Notice in writing under section 257 of the Companies Act, 1956, from a member proposing Mr. Kirtikumar N. Parekh for the office of a Director liable to retire by rotation as per the Articles of Association of the Company alongwith the deposit of Rs.500/- as prescribed under the said section. The Board considers it beneficial and in the interest of the company to have guidance and advice of Mr. Kirtikumar N. Parekh. The Board recommends his appointment as a Director of the Company.

None of the Directors except Mr Kirtikumar Parekh, are in any way concerned or interested in the above resolution.

#### **Item No 4**

This is only a provisional arrangement and alteration. Company propose to make in its Articles of Association in anticipation that the new amendment in the Companies Act, 1956 for issue of capital with the non voting rights and purchase of its own equity is allowed in future.

None of the Directors are in any way concerned or interested in the above resolution.

By Order of the Board of Directors  
For **Panther Industrial Products Limited**

**Ketan V. Parekh**  
*Director*

Place : Mumbai

Date : June 29, 1998

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## DIRECTORS' REPORT 1997-98

The Directors herewith submit their report to the Members together with the audited financial statements of Panther Industrial Products Limited for the year ended March 31, 1998.

## FINANCIAL RESULTS :

	(Rupees in lacs)	
	March 31, 1998	March 31, 1997
2. a. Profit/ (Loss) before Depreciation and Taxes	18.16	(5.06)
b. Less: Depreciation	—	—
c. Profit Before Taxes	18.16	(5.06)
d. Less: Provision for Taxes	—	—
e. Profit/ (Loss) After Taxes	18.16	(5.06)
f. Add: Loss brought forward from last year	(164.65)	(159.59)
g. Proposed Dividend	—	—
h. Carried to P & L Account	(146.49)	(164.65)

## OPERATIONS

The Company has achieved profit after taxes of Rs 18.16 lacs ( Previous Year Rs (5.06) lacs) .The Company is confident of maintaining the growth that it has achieved.

## DIVIDEND

Your directors do not recommend any dividend for the period ended March 31, 1998.

## DIRECTORS

Mr Kirtikumar N Parekh was appointed as a Director as a result of casual vacancy caused during the financial year 1996-97 due to resignation of Mr Tushar T. Tanna. Shri. Kirtikumar N. Parekh retires by rotation at the ensuing Annual General Meeting. The Company has received a Notice in writing under section 257 of the Companies Act, 1956, from a member proposing Mr Kirtikumar N Parekh for the office of a Director liable to retire by rotation.

## HUMAN RESOURCES

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