

30th Annual Report 2012 - 2013



CARNATION INDUSTRIES LTD.

BOARD OF DIRECTORS

Mr. Ramesh Chandra Jha	– Chairman
Mr. Ravindra Prakash Sehgal	– Managing Director
Mr. Suvabrata Saha	– Joint Managing Director
Mr. Arun Kumar Bose	– Whole Time Director
Mr. Manoj Bose	– Director
Mr. Debajyoti Chakrabarti	– Director

REGISTERED OFFICE

28/1, Jheel Road, Liluah,
P.O. Salkia, Howrah - 711 106

AUDIT COMMITTEE

Mr. Ramesh Chandra Jha
Mr. Manoj Bose
Mr. Ravindra Prakash Sehgal

REMUNERATION COMMITTEE

Mr. Ramesh Chandra Jha
Mr. Manoj Bose
Mr. Debajyoti Chakrabarti

**SHARE HOLDERS'/ INVESTORS'
GRIEVANCE COMMITTEE**

Mr. Ramesh Chandra Jha
Mr. Ravindra Prakash Sehgal

COMPANY SECRETARY

Mr. Sanjay Agarwal

AUDITORS

M/s. Jain & Bagaria
Chartered Accountants
27/8A, Waterloo Street
Kolkata-700 069

BANKERS

State Bank of Hyderabad
Punjab National Bank

CORPORATE & HEAD OFFICE

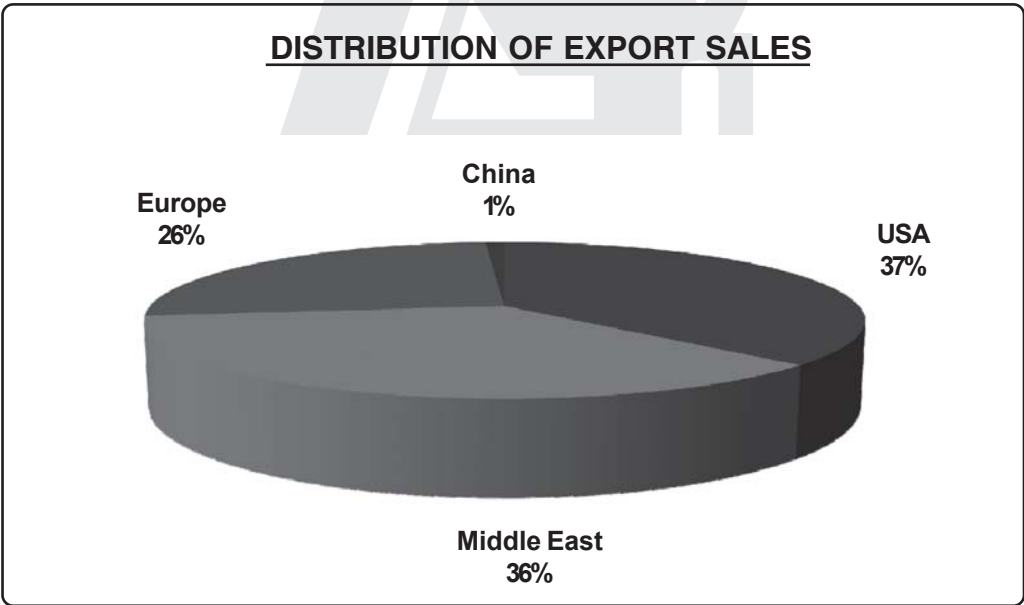
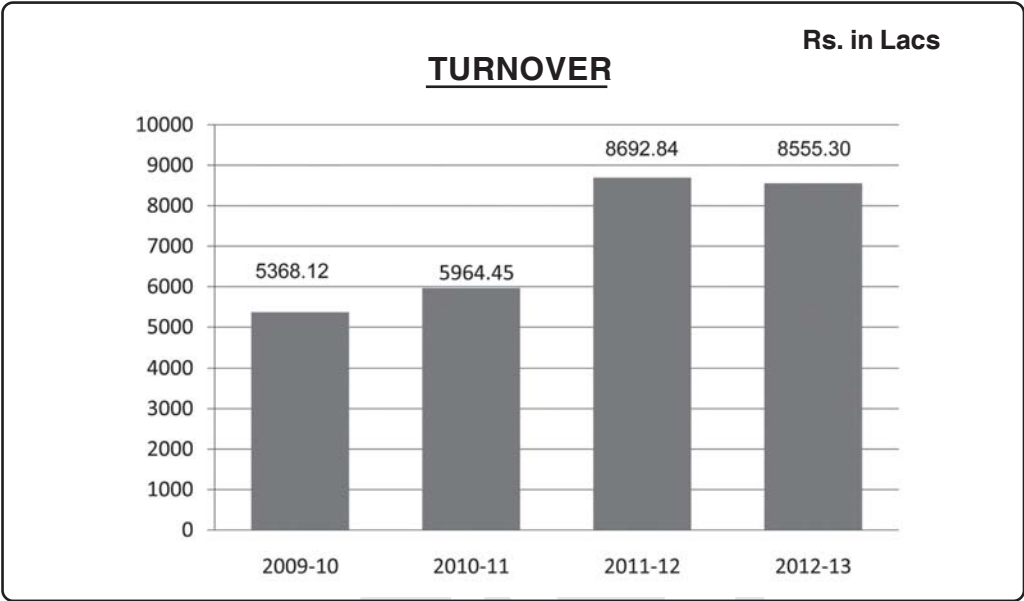
222, A. J. C. Bose Road
1st Floor, Room No. 4 & 5
Kolkata – 700 017
Phone: (033) 2290 2256/2287 8229
Fax: (033) 2287 9938
E-Mail: info@carnationindustries.com
Website: www.carnationindustries.com

REGISTRAR & SHARE TRANSFER AGENT

R&D Infotech Private Limited
7A, Beltala Road, 1st Floor
Kolkata – 700 026
Phone: (033) 24192641, 24192642
Email: rd.infotec@vsnl.net

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Mr. R. P. Sehgal, Managing Director, receiving the Top Exporter Award (EEPC-ER) from the hands of Dr. A. Pujari, IAS, Director General of Foreign Trade, Ministry of Commerce, Govt. of India, in the presence of the senior officials of Engineering Export Promotion Council.



Mr. Suvabrata Saha, Jt. Managing Director

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of Carnation Industries Limited will be held on Thursday, 26th September, 2013 at 10.00 A.M. at “SARAT SADAN”, 5, Mahatma Gandhi Road, Howrah- 711 101 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited Balance Sheet as at March 31, 2013, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on equity shares.
3. To appoint a Director in place of Mr. R. C. Jha , who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
“RESOLVED THAT M/s. Jain and Bagaria, Chartered Accountants (Registration No. 310045E) be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors.”

SPECIAL BUSINESS

5. To consider and if thought fit to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:
“RESOLVED THAT Mr. Manoj Bose who was appointed as an Additional Director by the Board of Directors under Section 260 of the Companies Act, 1956 and Article 115 of the Article of Association of the Company and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation.”
6. To consider and if thought fit to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:
“RESOLVED THAT Mr. Debajyoti Chakrabarti who was appointed as an Additional Director by the Board of Directors under Section 260 of the Companies Act, 1956 and Article 115 of the Article of Association of the Company and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice in writing under Section 257 of the Companies Act, 1956 from a member proposing his candidature for the office

of a Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

7. To consider and if thought fit to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT subject to such consents, permissions and approvals as may be required and pursuant to Section 198, 269, 309, 310, 311 and other applicable provisions of the Companies Act, 1956 (“the Act”) read with Schedule XIII (including any statutory modifications or re-enactment thereof) of the Act, the Company hereby accords its approval for the re-appointment of Mr. Arun Kumar Bose as a Wholtime Director of the Company for a period of 3(three) years with effect from 6th September, 2013 on such terms and conditions as specified in the Explanatory Statement annexed hereto with liberty of the Board of Directors of the Company (“the Board”) to alter and/or vary such terms and conditions of appointment including remuneration in such manner or as may be agreed to by and between the Board and Mr. Bose provided that the total remuneration (including the perquisites) shall be within the overall ceiling as provided under different applicable provisions and Schedule XIII of the Companies Act, 1956.”

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 31 and all other applicable provisions, if any, of the Companies Act, 1956, (including any amendment thereto or re-enactment thereof), and such other necessary approval(s) if any, as may be required, approval be and is hereby accorded to alter Articles of Association of the Company by adding the following new Article No. 75A after existing Article 75:

Article No. 75A

Participation by shareholders in the Postal Ballot/General Meeting through Electronic Mode

Subject to the provision of the Act and any other Law, any Notifications, Circular issued by the Central Government or any other Government authority/department, the shareholder(s) of the Company may participate in the Postal Ballot/General Meeting(s) of the Company through Electronic Mode/Video Conferencing or any other mode permissible from time to time.”

9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 31 and all other applicable provisions, if any, of the Companies Act, 1956, (including any amendment thereto or re-enactment thereof), and such other necessary approval(s) if any, as may be required, approval be and is hereby accorded to alter Articles of Association of the Company by adding the following new Article No. 80A after the existing Article 80:

Article No. 80A

Service of Document by E-Mode

Subject to the provisions of Section 53 of the Act and any other laws or Notifications, Circulars issued by the Central Government, the Company is authorized, entitled to send various documents to the Members through electronic mode.”

10. To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 31 and all other applicable provisions, if any, of the Companies Act, 1956, (including any amendment thereto or re-enactment thereof), and such other necessary approval(s) if any, as may be required, approval be is hereby accorded to alter Articles of Association of the Company by adding the following new Article No. 142A after the existing Article 142:

Article No. 142A

Participation by Director in Board/Committee Meeting through Electronic Mode

Subject to the provisions of the Act or any Notifications, Circular issued by the Central Government or any other Government authority/department, the Director(s) of the Company may participate in the meetings(s) of the Board/Committee through Electronic Mode/Video Conferencing or any other mode prescribed by law from time to time.”

By Order of the Board of Directors

SANJAY AGARWAL
(Company Secretary)

Place: Kolkata
Date : 5th August, 2013

NOTES

1. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.**
3. Members / Proxies should bring the attendance slip duly filled in for attending the meeting.
4. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
5. In terms of Article 129 of the Articles of Association of the Company, read with Section 256 of the Companies Act, 1956, Mr. R. C. Jha, Director, retires by rotation at the ensuing meeting and being eligible, offer himself for re-appointment. The Board of Directors of the Company recommends his respective re-appointment.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 21, 2013 to Thursday, September 26, 2013 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
7. The dividend on Equity Shares, if declared at the Meeting, will be credited/dispatched between September 30, 2013 to 7th October, 2013 to those members whose name shall appear on the Company's Register of Members on 20th September, 2013; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Service (India) Limited as beneficial owner as on that date.
8. Members holding shares in electronic form may note that bank particulars registered against their registered depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agent, M/s R & D Infotech Private Limited cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change of address immediately to the Company/ Registrar and Transfer Agent, M/s R&D Infotech Private Limited.
10. The facility for making nomination is available to the members in respect of the shares held by him.

11. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company between 11.00 A.M. and 1.00 P.M. on all working days upto the date of the Meeting.
12. Members desirous of seeking any further information about the accounts and / or operations of the Company are requested to address their queries to the Company Secretary of the Company atleast ten days in advance of the meeting, so that the information, to the extent practicable, can be made available at the meeting.
13. SEBI has made it mandatory for all Companies to use bank details furnished by the investors for distributing dividend to them through National Electronic Clearing Services (NECS), wherever NECS and bank details are available. In the absence of NECS facility, the Companies are required to print the bank details, if available, on payment instrument, for distribution of dividends to the investors. Therefore members holding shares in physical mode are requested to provide their bank details to the Company/Registrar. Members holding shares in demat mode are requested to record the NECS mandate with their Depository Participants.
14. Pursuant to the provisions of Section 205A (5) and 205C of the Companies Act, 1956 the Company has transferred the unpaid or unclaimed dividends, upto the financial year ended 31.3.2006, to the Investor Education Protection Fund (the IEPF) established by the Central Government.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agent, M/s R & D Infotech Private Limited.
16. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically.

By Order of the Board of Directors

Place: Kolkata
Date : 5th August, 2013

SANJAY AGARWAL
(Company Secretary)