



# MAHARANI



**CHAMAN LAL SETIA EXPORTS LTD.**

**Board of Director**

Chaman Lal Setia  
Vijay Setia  
Rajeev Setia  
Inder Dev Kukkar

Chairman Cum Managing Director  
Executive Director  
Executive Director  
Director

**Auditors**

M/s Vivek Kapoor & company  
Chartered Accountants  
B-26, Majitha Road,  
Amritsar.

**Bankers**

Punjab National Bank,  
IBB, The Mall Road,  
Amritsar..

**Registered Office**

344-A, Green Avenue,  
Amritsar..

**Works**

- Meerankot, Rajasansi Road, Amritsar.
- Kaithal Road, Karnal.

**Registrar & Share Transfer Agent**

BEETAL Financial & Computer Services (P) Ltd.  
321-S, Chirag Delhi,  
(Near Shaheed Bhagat Singh College)  
New Delhi-110017

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# CHAMAN LAL SETIA EXPORTS LTD.

## NOTICE TO THE MEMBERS

Notice is hereby given that the Fifth Annual General Meeting of CHAMAN LAL SETIA EXPORTS LTD. will be held on Wednesday, the 29th September 1999 at 9.00 A.M at the Factory premises at Meran Kot Road Amritsar, to transact the following business:

### (A) ORDINARY BUSINESS

1. To consider and adopt the Directors Report and audited Balance Sheet and the profit & Loss Account as at and for the year ended 31.03.99 and the Auditors Report thereon.
2. To appoint a Director in place of Mr. Rajeev Setia, who retires by rotation but being eligible, offers himself for re-appointment.
3. To appoint Auditors for the next year and to fix their remuneration. M/s Vivek Kapoor & Co are eligible and available for reappointment.
4. To declare dividend.

### (B) SPECIAL BUSINESS

5. To consider and if thought fit to pass with or without modification the following Resolution as an ordinary resolution:-  
 "Resolved that in accordance with the provision of Sec 198, 269, 309 read with Sch. XIII and all other applicable provisions if any of Companies Act 1956 and subject to such other approvals as may be necessary the company hereby approves the re-appointment of Mr Chaman Lal Setia as managing director of the Company for a period of five years w.e.f 21.9.99 on the existing terms & conditions and remunerations as approved in General Meeting dt 5.11.94.

## NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member.
2. The instrument of proxy must be deposited at the Company's Registered Office not less than 48 hours before the time for holding the aforesaid meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed From Thursday Sep. 23, 1999 to Wednesday Sept 29, 1999. (Both Days inclusive)
4. Cases of Transfer of Shares may be referred to the Registrar, Whose address has been given at title page.
5. Shareholders are requested to intimate to the Company, changes, if any, in their registered address including PIN CODE number.
6. Persons attending the Annual General Meeting are requested to bring their copies of Annual Report.
7. Enquiries, if any, about the Annual Accounts, may please be intimated to the Company, at least Seven days in advance of the date of Annual General Meeting.

### EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT 1956.

8. In terms of section 198, 269, 309 and Sch XIII of Companies Act 1956 Sh Chaman Lal Setia is eligible for re-appointment as managing director for a term of 5 years. As he has forty five years' experience in running the rice industry and as such it is desirable that Company should continue to avail of his services.

By Order of  
the Board

Place : Amritsar  
Dated: 30.07.1999

Vijay Setia  
Director

**M/S.CHAMAN LAL SETIA EXPORTS LTD.****DIRECTORS' REPORT**

To The Members,

Yours Directors have pleasure in presenting the Vth Annual Report together with the audited Accounts of the Company for the year ended 31st March 1999.

**1. FINANCIAL RESULTS :**

Particulars	Amount(In Lacs) Y.E.31.3.1999	Amount (in lacs) Y.E.31.3.1998
Export turnover	3216.14	3433.26
Domestic turnover	1249.55	1298.29
Other Income	10.32	14.17
Profit before Intt.&dep	392.02	586.08
Intt	82.68	80.65
Provision for Depreciation	58.20	69.53
Profit before Tax	251.14	435.90
Provision for Tax	10.00	15.00
Profit After Tax	241.14	420.90
Proposed Dividend including	206.81	354.53
Dividend percentage	21%	36%
Transfer To General Reserve	24.11	42.09
Carried to Balance sheet	180.15	170.05
Share Capital	914.14	909.24
Reserve & Surplus	1233.08	1184.17
EPS	2.70	4.71
Book Value	26.29	25.83

Export turnover decreased a little during the year ending 31.3.99 ,Due to fierce competition in the overseas market and bottlenecks in despatch,because of congestion at Port and mainly because of cyclon at Kandla Port which affected the port for more than two months.There was also a little decrease in the domestic turnover, due to tight money market and overall world wide slump.

**3. Deposits**

The company has not accepted any deposits falling within the purview of Sec 58A of the Companies Act 1956 and as such no deposits were overdue as on 31.03.99.

**4. Personnel**

Relation with man force of the Company have remained cordial,through out the Year .

**5. Directors**

Sh.Rajeev Setia whole Time Director of the company retires by rotation at the Annual General Meeting and being eligible offers himself for re-election.

**6. Statement u/s 217 (1) (e) of the Companies Act**

The requirements for disclosure of particular with respect to conservation of energy are not applicable to the company.A statement giving details of technology absorption,foreign exchange earning and outgo in accordance with the above provisions is annexed here to as Annexure 'A' and forms parts of this report.

**7. Particulars of employees**

The Company has no employee of the category specified in sub section (2A) of section 217 of the Companies Act 1956.

**8. Auditors' Report**

The notes on accounts referred to in the Auditor's Report are self explanatory and therefore do not call for any further Comments.

**9. Auditors**

M/s Vivek Kapoor & company, retire at the conclusion of the Forthcoming Annual General meeting and are available for re-appointment.

**10. Dividend**

Although the Export market remained sluggish & money market remained tight even then, Keeping in view the aspirations of shareholders, your directors feel pleasure in recommending a dividend of 21% on pro-rata basis subject to adjustment of 1/2 of the dividend payable to partly paid-up shares towards their calls in arrears.

**Appreciation**

Yours Directors place on record their sincere appreciation of the services rendered by the employees of the company. They are thankful to shareholder, bankers, customers, suppliers.

FOR & ON BEHALF OF BOARD

Place :- Amritsar

Dated :- 30.07.99

**CHAMAN LAL SETIA**

*Mg. Director*

**ANNEXURE A**

Particular as requires under Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988 and forming part of the Director's Report for the year ended 31.03.1999.

**A. CONSERVATION OF ENERGY**

The Company is not required to give particular in respect of provisions mentioned in Form A. However, the Company is making efforts to improve methods of energy conversation and its utilization.

**B. TECHNOLOGY ABSORPTION****(i) — Research And Development (R AND D)**

1. Specific areas in which R And D carried out by the Company.  
No separate R & D unit exists.

2. Benefits derived as a result of the R And D.  
NOT APPLICABLE.

3. Future plan of action.  
The Company will try to assists any R & D Unit of any academy/University in this line.

4. Expenditure on R and D.  
N - I - L

**(ii) Technology absorption, adoption and innovation.**

The Company has completely indigenous technology & has not imported any technology from abroad.