

CHARMS

CERAMICS LTD.

REGISTERED OFFICE

108-B/109, Sampada Building,
B/h. Kiran Motors, Mithakhali Six Roads.
Navrangpura, Ahmedabad - 3800 09.

For, Charms Ceramics Ltd.



Director.

7th Annual Report
1998-99

CHARMS CERAMICS LIMITED

1998-99

Board of Directors

Shri Shivkumar R. Chauhan
Shri Pratik R. Shah
Shri Sanat V. Shah
Shri Pankaj N. Patel
Smt. Nehal S. Chauhan

AUDITORS

M/s.Praful N. Shah & Co.
Chartered Accountants
Ahmedabad.

REGISTERED OFFICE

108-B/109, Sampada Building,
B/h. Kiran Motors, Mithakhali Six Roads,
Navrangpura, Ahmedabad- 380 009.

CHARMS CERAMICS LIMITED

NOTICE

NOTICE is hereby given that the 7th Annual General Meeting of the Members of the Company will be held on Thursday, the 30th September, 1999 at 11-00 A.M. at Lucky Apartment, B/h. Bandhu Samaj Society, Nr. Naranpura Railway Crossing, Usmanpura, Ahmedabad-380 013, to transact the following business.

ORDINARY BUSINESS

- (1) To receive, consider and adopt the audited Balance Sheet as at 31st March 1999 and Profit & Loss Account for the year ended on that date, together with the Directors' Report and the Auditors' Report thereon.
- (2) To appoint a Director in place of Shri Pankaj N. Patel who retires by rotation and being eligible, offers himself for re-appointment.
- (3) To appoint a Director in place of Smt. Nehalben S. Chauhan who retires by rotation and being eligible, offers herself for re-appointment.
- (4) To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

SPECIAL BUSINESS

- (5) To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution :

"RESOLVED THAT subject to the provisions of sections 198, 269 and 309 and other applicable provisions, if any, of the Companies Act 1956 read with schedule XIII to the said Act, consent of the Company be and is hereby accorded to the appointment of and the remuneration and perquisites being paid and granted to Mr. Shivkumar R. Chauhan as the Managing Director of a Company for a period of five years with effect from 1st May 1999 on the terms and condition as set out in Explanatory Statement."

- (6) To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution :

"RESOLVED THAT subject to the provisions of sections 198, 269 and 309 and other applicable provisions, if any, of the Companies Act 1956 read with schedule XIII to the said Act, consent of the Company be and is hereby accorded to the appointment of and the remuneration and perquisites being paid and granted to Mr. Pratik R. Shah as the whole-time Director of a Company for a period of five years with effect from 1st May 1999 on the terms and conditions as set out in Explanatory Statement."

- (7) To consider and if thought fit, to pass with or without modifications the following resolution as an ORDINARY RESOLUTION :

"RESOLVED THAT subject to the provisions of sections 198, 269 and 309 and other applicable provisions, if any, of the Companies Act 1956 read with schedule XIII to the said Act, consent of the Company be and is hereby accorded to the appointment of and the remuneration and perquisites being paid and granted to Mr. Pares P. Joshi as the Manager of a Company to be designated as a Chief Executive Officer for a period of two years with effect from 1st January, 1999 on the terms and conditions as set out in Explanatory Statement."

CHARMS CERAMICS LIMITED

NOTES :

- 1 The explanatory statement under Section 173 (2) of the Companies Act 1956 in respect of special business is annexed herewith.
- 2 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER. Proxies in order to be valid must be delivered at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
- 3 Members are requested to notify the change, if any, in their registered address.
- 4 The Registrar of Members and Share Transfer Book of the Company shall remain closed from Tuesday, 14th September, 1999 to Thursday, 30th September, 1999 (both days inclusive)
- 5 *Members are requested to bring their copy of Annual Report to the meeting.*
- 6 Members desiring to seek information on Annual Accounts to be explained at the meeting are requested to send their queries atleast ten days before the date of the meeting so that the information can be made available at the meeting.

PLACE : AHMEDABAD

BY ORDER OF THE BOARD

DATE : 25 -08 - 1999

SHIVKUMAR R. CHAUHAN
CHAIRMAN

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CHARMS CERAMICS LIMITED

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

FOR ITEM NO.5

The Board of Directors at their meeting held on 30 - 04 - 1999, appointed Mr. Shivkumar R. Chauhan as the Managing Director of the Company for a period of five years effect from 1st May, 1999, subject to the approval of the Shareholders, on the terms and conditions mentioned below :

SALARY : Ry. 7000 (Rupees Seven Thousands only) Per month.

PERQUISITES He will be entitled for Provident Fund, Superannuation, Gratuity, Medical Reimbursement, Leave Travel Concession as applicable to other senior executives of the Company.

He will provided a car with driver and a telephone at his residence for the business of the Company.

The above remuneration shall be paid to him as minimum remuneration irrespective of loss or inadequacy of the profit during any financial year.

The Board recommends to pass the proposed resolution.

Shri Shivkumar Chauhan, himself and Smt. Nehalben S. Chauhan Being relative of Shri Shivkumar Chauhan may be deemed to be concerned or interested in the proposed resolution,

FOR ITEM NO.6

The Board of Directors at their meeting held on 30 - 04 - 1999, appointed Mr. Pratik R. Shah as the wholetime Director of the Company for a period of five years effect from 1st May, 1999, subject to the approval of the Shareholders, on the terms and conditions mentioned below :

SALARY : Rs. 4500/- (Rupees Four Thousand Five hundred only) per month.

PERQUISITES: He will be entitled for provident Fund, Superannuation, Gratuity, Medical Reimbursement, Leave Travel Concession as applicable to other senior executives of the company.

The above remuneration shall be paid to him as minimum remuneration irrespective of loss or inadequacy of the profit during any financial year.