

ANNUAL REPORT  
1999 2000

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**Consortex**<sup>®</sup>

Consortex<sup>®</sup> Karl Doelitzsch (India) Ltd.


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**BOARD OF DIRECTORS:**

1. Shri V. P. Rao	<b>Director &amp; C.E.O</b>
2. Shri. Ravindranath. V. Kulkarni	<b>Executive Director</b>
3. Shri. V. Manohar	<b>Director</b>
4. Shri. Samuel. V. Mehta	<b>Director</b>
5. Shri. Manish. K. Ruparel	<b>Director</b>

**BANKERS:**

State Bank of India.

Central Bank of India.

**AUDITORS:**

 Nataraja Iyer & Co.,  
 1-10-26, Ashok Nagar,  
 Hyderabad – 500020.

**REGISTERED OFFICE:**

 “Sri Fort” Sadbhavana Nagar,  
 On Kadri Road, Balampalli Village,  
 Hindupur, Ananthapur Dist, A.P.

**REGISTRARS AND SHARE TRANSFER AGENTS:**

 “Mondkar Computers (P) Ltd”,  
 21 Shakil Nivas, Mahakali Caves Road,  
 Andheri (East), Mumbai – 400 093.



**Consortex**<sup>®</sup>

**CONSORTEX KARL DOELITZSCH ( INDIA) LIMITED**

Regd off: "SriFort", Sadbhavanagar, on Kadri Road,  
Balampalli, Hindupur, Ananthapur Dist,  
Andhra Pradesh

**NOTICE**

**NOTICE** is hereby given that "**FIFTEENTH**" Annual General Meeting of M/S. Consortex Karl Doelitzsch (India) Ltd, will be held on **THURSDAY the 30 th November, 2000 at 11.00 A.M** at the Registered Office of the Company at "SriFort" Sadbhavana Nagar, on Kadri Road, Balampalli, Hindupur, Ananthapur Dist, Andhra Pradesh, to transact the following Business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at **30<sup>th</sup> June 2000** Profit and Loss Account for the year 1999- 2000 along with the Report of Directors and Auditors thereon.
2. To appoint a director in place of Shri V Manohar who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint auditors and to fix their remuneration.

**SPECIAL BUSINESS:**

To consider and pass the following resolutions with or without modification(s):-

**4 AS ORDINARY RESOLUTION:**

"RESOLVED THAT Shri. Manish K Ruparel be and is hereby appointed the director of the company from the date of this Annual General meeting in respect of whom the company has received notice from some members under section 257 of the Companies Act 1956 proposing his candidature as the director of the company".

**5 AS ORDINARY RESOLUTION:**

"RESOLVED THAT Shri. Samuel V Mehta be and is hereby appointed the director of the company from the date of this Annual General meeting in respect of whom the company has received notice from some members under section 257 of the Companies Act 1956 proposing his candidature as the director of the company.

**6 AS ORDINARY RESOLUTION:**

"RESOLVED THAT the consent of the members is accorded to the Board of Directors of the company under Section 293 (1) (a) and other applicable provisions of the Companies Act 1956 for selling/leasing/disposing of the companies Property located at " Sri Fort" ,Sadbhavana Nagar ,On Kadri Road, Balampalli, Hindupur, Ananthapur District, Andhra Pradesh as may be required at the appropriate time and as per the terms and conditions to such persons /bodies /others as may be deemed fit and beneficial to the company as decided by the Board of Directors of the company ."

"RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorised to negotiate, deal, decide and to execute all agreements, documents and to do all acts and deeds as may be required for the purpose"



#### **7 AS SPECIAL RESOLUTION :**

"RESOLVED THAT the consent of the members pursuant to section 81 and other applicable provisions of the Companies Act 1956, to allot 38,60,500 equity shares at face value of Rs 10/- or at any price not below the face value or higher than face value of the shares or such other rates to the promoters/others individuals/corporate bodies /NRI's or such other persons by preferential offers /Private Placement / right basis /public issue or such other modes as may be deemed fit by the Board Of Directors of the company".

"RESOLVED THAT the Board of Directors be and are hereby authorised to do all acts and deeds as may be required for the purpose".

#### **8. AS SPECIAL RESOLUTION:**

"RESOLVED THAT consent of the members is accorded to the Board of Directors of the Company under the provisions of the Companies Act 1956 and the listing Agreement with Stock Exchanges and subject to consent as may be required from the Stock Exchanges and the Securities Exchange Board of India (SEBI) to delist its listing of its shares in the Ahmedabad Stock Exchange".

"RESOLVED THAT the Board of Directors be and are hereby authorised to do all acts and deeds as may be required in this regard"for delisting its listing of shares in the Ahmedabad Stock Exchange.

#### **9. AS SPECIAL RESOLUTION:**

"RESOLVED THAT subject to the provisions of the Companies Act 1956 the consent of the members be and is thereby accorded for listing the shares of the Company with the London and New York Stock Exchange subject to the approval of the Reserve Bank of India, the Securities and Exchange Board of India (SEBI) and other authorities as may be required for the purpose".

**Dated : 1-11-2000**  
**Place : HYDERABAD**

**BY ORDER OF THE BOARD**  
**S/D**  
**V.P. RAO.**  
**DIRECTOR & C.E.O**



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**NOTES:**

- 1)** The explanatory statement pursuant to Section 173 of the Companies Act 1956 in respect of the items 4 to 9 is attached and forms part of this notice.
- 2)** The register of members and share transfer books will remain closed from 25<sup>th</sup> November 2000 to 30<sup>th</sup> November 2000 (both days inclusive) for the purpose of the ensuing Annual General Meeting of the company.
- 3)** All the relevant documents pertaining to the notice is available for inspection at the registered office of the company from 1-11-2000 to 29-11-2000 on all working days from 10.00 am to 3.00 pm.
- 4)** The members are requested to send their queries or questions to be raised at the Annual General meeting to reach the Registered Office of the Company 10 days before the date of the meeting for enabling the directors to prepare their answers.
- 5)** A member is entitled to appoint a proxy to attend and vote instead of himself/herself and that the proxies need not be a member of the company
- 6)** The proxies to be effective should be received at the Registered office of the company 48 hours before the commencement of the meeting
- 7)** All the investors and shareholders are requested to contact the companies Share Transfer Agent M/s. Mondkar Computers (P) Ltd., 21, Shakil Nivas, Mahakali Caves Road, Andheri (East), Mumbai-400093, in respect of any matter regarding shares of the company.
- 8)** The Company has issued Public Notice for surrender of Share Certificates held in the old name of M/s. Andhra Pradesh Power Tools Ltd., by 31.12.1999 to the Registrar and Share Transfer Agent M/s. Mondkar Computers (P) Ltd. Please note that no trading is allowed on the Share Certificates containing the old name of the Company M/s. Andhra Pradesh Power Tools Ltd., after 31.12.1999 as per the directive of the Stock Exchanges. Members who have not exchanged the shares held in the old name of the company are requested to immediately get their shares exchange from the Share Transfer Agents.

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### **CONSORTEX KARL DOELITZSCH (INDIA) LIMITED**

Regd off: "Srifort", Sadbhavanagar, on Kadri Road,  
Balampalli, Hindupur, Ananthapur Dist, Andhra Pradesh

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT 1956 IN RESPECT OF THE SPECIAL BUSINESS IN THE FIFTEENTH ANNUAL GENERAL MEETING.**

##### **1.ITEM NO: 4**

Shri Manish K Ruparel was appointed the director of the company during the year by the Board of Directors. He holds office as director of the Company up to the date of the ensuing Annual General Meeting of the Company. The Company has received notices from some members proposing his candidature as the director of the company. The Directors feel that the association of Shri. Manish K.Ruparel as the Director of the Company would benefit the company immensely.

The Directors recommend passing of the resolution.

Expect for Shri. Manish K.Ruparel no other Directors are concerned or interested in the resolution.

##### **2.ITEM NO: 5**

Shri. Samuel V.Mehta was appointed the director of the company during the year by the Board of Directors. He holds office as director of the Company up to the date of the ensuing Annual General Meeting of the Company. The Company has received notices from some members proposing his candidature as the director of the company. The Directors feel that the association of Shri.Samuel V.Mehta as the Director of the Company would benefit the company immensely.

The Directors recommend passing of the resolution.

Expect for Shri. Samuel V. Mehta no other Directors are concerned or interested in the resolution.

##### **3.ITEM NO: 6**

As already informed to the members the company is venturing in the field of information and technology activities. Hence the factory land and building of the company located at "Srifort", Sadbhavan Nagar, On Kadhri Road, Balampalli, Hidupur Anantpur Dist., Andhra Pradesh may not be utilized/of use to the company. Under the circumstances it may be required to sell/dispose off/lease the said above property. The consent of the members is therefore sought to authorise the Board of Directors for disposing off/selling/leasing of the above said property as may be deem fit and proper by the Board of Directors. The directors recommend passing of the resolution.

None of the Directors are concerned or interested in the resolution.

##### **4.ITEM NO: 7**

The Company requires additional funds for operations. One of the ways to meet the additional requirement of funds is by raising the paid up capital of the company by allotment of additional shares. The consent of the members is sought for allotment of 38,60, 500 equity shares at face value Rs. 10/- or at below or above the face value or at such rate by preferential offer/private placement /right issue/public issue or such other modes as maybe deemed fit and proper by the Board of Directors of the company.

The Directors recommend passing of the resolution.

All the Directors are concerned or interested in the resolution to the extent of the shares that maybe applied or allotted to them.

**Consortex**<sup>®</sup>**5.ITEM NO : 8**

At present the company's shares are listed with the Hyderabad, Mumbai, Ahemadabad and The National Stock Exchange. It is observed that there is not much of the trading of the companies shares in the Ahemadabad Stock Exchange. In view of conserving the Funds and also the fact that there is not much advantage to the company and the investors in continuing the listing in Ahemadabad Stock Exchange, it is proposed to get the shares of the company delisted from the Ahemababad Stock Exchange. The resolution for the delisting of the shares of the company from the Ahemadabad Stock Exchange is therefore placed before the members for approval.

The Board of Directors recommend passing of the resolution.

Non of the Directors are concerned or interested in the resolution.

**6.ITEM NO : 9**

In view of the high potential and scope in the Information and Technology sector in which our company has ventured into, there is vast scope and advantage for listing the shares of the company with the London and New York Stock Exchange. The consent of the members is sought for listing the shares of the company with the London and New York Stock Exchanges subject to the sanctions and permissions as may be required from the requisite authorities. The Directors recommend passing of the resolution.

None of Directors are concerned or interested in the resolution

Dated: I - I I - 2000  
Place: HYDERABAD

BY ORDER OF THE BOARD  
SD/  
V.P RAO  
DIRECTOR & C.E.O





## CONSORTEX KARL DOELITZSCH (INDIA) LIMITED

Regd off: "Srifort", Sadbhavanagar,  
On Kadri Road, Balampalli, Hindupur,  
Ananthapur Dist, Andhra Pradesh

### DIRECTORS REPORT

TO

DEAR MEMBERS,

Your Directors have pleasure in presenting the **FIFTEENTH** Annual Report of the company together with the Audited Accounts for the period ended. 30<sup>th</sup> June, 2000.

#### I. FINANCIAL RESULTS:

	For the Year ended 30 <sup>th</sup> June, 2000. (Rs. Lakhs).	For the year ended 30 <sup>th</sup> June, 1999. (Rs. Lakhs).
Turnover	732.60	463.40
Profit before Tax	-	19.24
Provision for Tax	-	-
Profit After Tax	-	19.24
Appropriation	-	-
Transfer to General Referee	-	-
Transfer to Balance Sheet	(-)625.08	19.24

#### 2. OPERATIONS :

During the Year the company made a turnover of Rs 732.60 lakhs, as against Rs 463.40 lakhs achieved during the corresponding period of the previous year. After meeting the expenses, the company incurred a loss of Rs.164.96lakhs before depreciation and interest as against Rs.84.69 lakhs profit made during the corresponding period of the previous year.