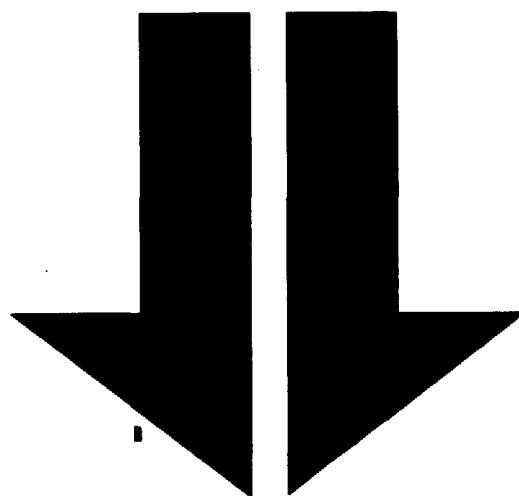


17th ANNUAL REPORT 2001 - 2002



Report  junction.com



Consortex

Consortex Karl doelitzsch (India) Ltd.

CONSORTEX KARL DOELITZSCH (INDIA) LIMITED

REGD OFF: "SRIFORT", SADBHAVANAGAR, ON KADRI ROAD,
BALAMPALLI, HINDUPUR, ANANTHAPUR DIST,
ANDHRA PRADESH

BOARD OF DIRECTORS:

- | | | |
|----|-------------------------------|----------------------------|
| 1. | Shri..Ravindranath V.Kulkarni | Executive Director. |
| 2. | Shri. V. Manohar | Director. |
| 3. | Shri. Samuel. V. Mehta | Director. |
| 4. | Shri. Manish. K. Ruparel | Director. |
| 5. | Shri.G.Krishna Mohan | Director |

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 KARL DOELITZSCH (INDIA) LIMITED

REGD OFF: "SRIFORT", SADBHAVANAGAR, ON KADRI ROAD,
BALAMPALLI, HINDUPUR, ANANTHAPUR DIST,
ANDHRA PRADESH

NOTICE

NOTICE is hereby given that "SEVENTEENTH" Annual General Meeting of M/S. Consortex Karl Doelitzsch (India) Ltd, will be held on WEDNSDAY the **18th September, 2001 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 **31st March 2002** Profit and Loss Account for the year 2001-2002 along with the Report of Directors and Auditors thereon.
2. To appoint a director in place of Shri Samul V.Mehta who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint auditors and to fix their remuneration.

SPECIAL BUSINESS:

4. As Special Resolution

"RESOLVED THAT the consent be and is hereby given to the Board of Directors for allotment of 38,60,500 Equity Shares of Rs.10/- each to those persons/individuals or bodies as may deem fit at face value or at such premium rate as may be decided by the Board of Directors and on such condition or conditions as may be deemed fit and proper by the Board of Directors of the Company.

By Order of the Board of Directors of the Company.

Date: 24th July, 2002

Place: Hindupur

Sd/
Ravindernath V.Kulkarni
Executive Director

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 SEVENTEENTH ANNUAL GENERAL MEETING"

1. ITEM NO 4:

There is an amount of Balance 38,60,500 Equity Shares that is to be allotted within the present Authorised Share Capital of the Company. It is proposed to give consent to the Board of Directors to allot these shares as they may deem fit.

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 and allotted to them.

By Order of the Board of Directors of the Company.

Date: 24th July, 2002

Place: Hindupur

Sd/
Ravindernath V.Kulkarni
Executive Director

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 11th September 2002 to 18th September 2002 (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 19-08-2002 to 18-09-2002 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 him selves/her selves 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.

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 SEVENTEENTH Annual Report of the company together with the Audited Accounts for the period ended. 31st March, 2002.

1. FINANCIAL RESULTS:

	For the year ended 31 st March, 2002 (Rs. Lakhs)	For the year ended 31 st March, 2001 (Rs. Lakhs).
Turnover		
Profit before Tax	174.29	558.92
Provision for Tax		
Profit After Tax		
Appropriation		
Transfer to General Referee		
Transfer to Balance Sheet		

2. OPERATIONS:

During the Period the company has Achieved a turnover of Rs. 174.29 as against Rs. 558.92 Lakhs incurred during the corresponding period of the previous year. After meeting the expenses the company lost of Rs.957.92 as against Rs.515.96 loss made during the previous year.

3. DIRECTORS:

Shri. Samul V.Mehta retires by rotation in the ensuing Annual General Meeting as per the provisions of the Companies Act 1956 and the Articles of Association of the company being eligible has offered him selves for re-appointment.

4. DEPOSITS:

The company has not accepted any deposits from the public attracting the provisions of section 58A of the Companies Act 1956 and the rules made thereunder during the year under review.

5. AUDITOR:

The present Auditors of the company M/S. Nataraja Iyer & Co, Chartered Accountants retire at the conclusion of the Annual General Meeting and they are eligible for re-appointment.

6. PARTICULARS OF EMPLOYEE:

During the year there was no employees drawing remuneration attracting the salary mentioned under Section 217 of the Companies Act 1956 and the rules made thereunder.

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUT GO:

- As the company had not carried out any manufacturing activities no details of energy consumption and conservation is provided in the report.
- The company had not adopted any foreign technology during the year.
- The company had not earned nor spent any foreign exchange during the year.

8. TRADE SUSPENSION :

The National Stock Exchange of India Limited, Mumbai the company shares were suspended due to Non-Compliance of Listing agreement. W.e.f September 3rd 2001.

9. ACKNOWLEDGEMENT :

The directors thank the shareholders, bankers for their support extended to the company.

By Order of the Board of Directors of the Company.

Date: 24th July, 2002

Place: Hindupur

sd/

Ravindernath V.Kulkarni

Executive Director



AUDITOR'S REPORT

To
The Members
Consortex Karl Doelitzsch (India) Ltd.

We have audited the attached Balance Sheet of Consortex Karl Doelitzsch (India) Ltd., as 31st March, 2002 and the Profit and Loss account of the Company for the Period ended on that dated annexed thereto.

- I. As required by the manufacturing and other companies (Auditors Report) order 1988 issued by the Company law board in terms of the information and explanations given to us and on the basis of such checks as we considered appropriate we annex hereto the statement on the matters specified in paragraphs 4&5 of the said order.
- II. Further to our comments in the annexure referred to in paragraph I above we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit
 - b) In our opinion proper books of accounts as required by law have been kept by the company so far as appears from our examination of the books.
 - c) i) The Company has not compiled quantity particulars for production, consumption of raw materials.
 ii) The Sock of Demo Tools are compiled based on the information available from the records and physical availability of the tools is subject to confirmation.
 iii) Balance in Sundry Debtors, Sundry Creditors and advances are not confirmed.

Subject to the foregoing and in our opinion and to the best of our information and according to the explanation given to us, these said accounts read together with the accounting policies and notes thereon, give the information required by the Company's Act, 1956 in the manner so required and give avtrue and fair view.

- i) In the case of Balance Sheet of the state of affairs of the company as at 31st March, 2002 and
- ii) In the case of Profit & Loss account of the Loss for the Period ended on the date.

For Nataraj Iyer & Co.
Chartered Accountants

Place : Hyderabad
Date : 24.07.2002

Sd/
E.S.Ranganath
PARTNER

ANNEXURE TO AUDITORS REPORT

1. The Company has compiled the fixed assets register. However fixed assets register need to be updated to incorporate additions made during the year. We are informed that the assets have not been physically verified by the management.

Therefore comparison of physical and book balance does not arise.

2. None of the fixed assets have been revalued during the year.
3. The Stock Of finished goods and raw materials have been physically verified by the management as at the end of the year except of demo tools.
4. In our opinion the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to size of the company and nature of its business.
5. Subject to paragraph d (ii) of the report no material discrepancies have been noticed on physical vérification of stocks as compared to book balances in so far as appears from our examination of books.
6. In our opinion the valuation of stocks is fair and proper in accordance with the normally accepted accounting principles and is on the same basis as in the earlier year.
7. The Company has not borrowed loans from companies. Firms and other parties where Directors are interested or from a company under the same management.
8. The company has not granted any loans to Directors, Companies, Firms or other persons where Directors are interest including companies under same management.
9. The company has not given loans or advances in the nature of loans to any person except the advances given in the normal course of business.