

11th Annual Report 1996-97

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COMBAT DRUGS LIMITED

Regd. Office : 185-186, Yellampet, Medchal Mandal, R.R.District. A.P.
Corp. Office : 126/2RT, S.R.Nagar, Hyderabad - 500 038. Phone : 272876, 276950





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11TH ANNUAL GENERAL MEETING

DATE : 26-12-1997
 DAY : FRIDAY
 TIME : 11.00 A.M.
 VENUE : 185,186,
 YELLAMPET
 MEDCHAL MANDAL
 R.R.DISTRICT
 ANDHRA PRADESH

A REQUEST
 SHARE HOLDERS
 ARE REQUESTED TO
 BRING THEIR COPY OF
 THE ANNUAL REPORT
 TO THE MEETING.

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BOARD OF DIRECTORS

Sri SHRAVAN KUMAR I.A.S (Retd)

Chairman

Sri SUSHIL KUMAR I.P.S (Retd)

Sri YUVRAJ KARAN

Dr. Y. C. MATHUR

Sri PRATAP MOHAN LAL

Smt. JAI DEVI

Smt. VINITA MATHUR

Sri AJAY KARAN

Jt. Managing Director

Sri SUCHIT MOHAN LAL

Managing Director

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Auditors

Mahesh, Virender & Sriram
Chartered Accountants
Ameerpet, Hyderabad
Andhra Pradesh
India

Registered Office

185, 186 Yellampet
Medchal Mandal
R.R. District
Andhra Pradesh
India

Bankers

The Dhanalakshmi Bank Limited
Hyderabad
Andhra Pradesh
India

Administrative Office

126/2 RT, S.R. Nagar
Hyderabad - 500 038
Andhra Pradesh
India



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NOTICE

Notice is hereby given that the 11th Annual General Meeting of the Members of COMBAT DRUGS LIMITED will be held on FRIDAY the 26th December, 1997 at 11.00 a.m. at the Registered office at Survey No 185 & 186, Yellampet, Medchal Mandal, R R District A.P. to transact the following business :

ORDINARY BUSINESS

1. To receive, consider, and adopt the Balance Sheet as at 31st March, 1997, the Profit & Loss Account for the year ended as on that date and the Directors' and Auditors' Report thereon.
2. To appoint a Director in place of Smt Jai Devi who retires by rotation and being eligible offers herself for reappointment.
3. To appoint a Director in place of Smt Vinita Mathur who retires by rotation and being eligible offers herself for reappointment.
4. To consider and if thought fit to pass the following resolution with or without modifications as Ordinary Resolution:

"RESOLVED THAT M/S Mahesh, Virender and Sriram, Chartered Accountants, Hyderabad be and are hereby reappointed as Auditors of the Company to hold the office from the conclusion of this Annual General Meeting of the Company until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Board of Directors in consultation with the Auditors".

SPECIAL BUSINESS

5. To consider and if thought fit to pass the following resolution with or without modifications as Ordinary Resolution:

"RESOLVED THAT pursuant to section 198, 269, 309, 310, 311, 314 schedule XIII and other applicable provisions of the Companies Act, 1956, SRI SUCHIT MOHAN LAL, be and is hereby appointed as the MANAGING DIRECTOR of the Company, for a period of five years with effect from 27th June, 1997 on the following terms and conditions:

- i) He shall carry out such duties as may be entrusted to him from time to time by the Board subject to its supervision and control.
- ii) Tenure is for a period of Five Years from 27th June, 1997
- iii) Remuneration:
 - 1) Salary : Rs.20,000/- per month
 - 2) Perquisites & Allowances:

- i) In addition to the salary and commission payable, the Managing Director shall also be entitled to perquisites and allowances like accommodation (furnished or otherwise) or House Rent Allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, Medical Reimbursement; club fees and Leave Travel Concession for himself and his family; medical insurance and such other perquisites and allowances in accordance with the rules of the company or as may be agreed to by the Board of Directors and Sri Suchit Mohan Lal; such perquisites and allowances will be subject to a maximum of 100% of his annual salary.

For the purposes of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Rules, where ever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost.

- ii) Provisions for use of the company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purposes of calculating the said ceiling.
- iii) Contribution to Provident Fund, Super-Annuation Fund or Annuity fund, to the extent these either single or together are not taxable under the Income Tax Act, gratuity payable as per the rules of the company and encashment of leave at the end of the tenure, shall not be included in the computation of the limits for the remuneration or perquisites aforesaid.

3) Commission:-

Commission @ 1% of the net profits of the company in a particular financial year.

FURTHER RESOLVED that in the event of loss or inadequacy of profits in any Financial Year the remuneration as detailed above including perquisites will be paid to Sri Suchit Mohan Lal.

6. To consider and if thought fit to pass the following resolution with or without modifications as Ordinary Resolution:

RESOLVED THAT pursuant to section 198, 269, 309, 310, 311, 314, Schedule XIII and other applicable provisions of the Companies Act, 1956, Sri Ajay Karan, be and is hereby appointed as the

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Jt. Managing Director of the company, for a period of five years with effect from 27th June, 1997 on the following terms and conditions:

- i) He shall carry out such duties as may be entrusted to him from time to time by the Board subject to its supervision and control.
- ii) Tenure is for a period of Five years from 27th June, 1997

iii) Remuneration:

1) Salary: Rs. 20,000/- per month

2) Perquisites & Allowance:

- i) In addition to the salary and commission payable, the Jt. Managing Director shall also be entitled to perquisites and allowances like accommodation (furnished or otherwise) or House Rent Allowance in lieu thereof; house maintenance allowance, together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, Medical Reimbursement; club fees and Leave Travel Concession for himself and his family; medical insurance and such other perquisites and allowances in accordance with the rules of the company or as may be agreed to by the Board of Directors and Sri Ajay Karan; such perquisites and allowances will be subject to a maximum of 100% of his annual salary.

For the purposes of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Rules, where ever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost.

- ii) Provision for use of the company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purposes of calculating the said ceiling.

- iii) Contribution to Provident Fund, Super-Annuation Fund or Annuity Fund, to the extent these either single or together are not taxable under the Income Tax Act, gratuity payable as per the rules of the company and encashment of leave at the end of the tenure, shall not be included in the computation of the limits for the remuneration or perquisites aforesaid.

3) Commission:-

Commission @ 1% of the net profits of the company in a particular financial year.

FURTHER RESOLVED that in the event of loss or inadequacy of profits in any Financial Year the remuneration as detailed above including perquisites will be paid to Sri Ajay Karan.

By order of the Board
for COMBAT DRUGS LIMITED

Sd/-
SUCHIT MOHAN LAL
Managing Director

Place : Hyderabad

Date : 30th November, 1997

NOTES :

- 1) A Member entitled to attend and Vote at the Meeting is entitled to appoint one or more Proxies to attend and to vote instead of himself.
- 2) The Proxy need not be a member of the Company.
- 3) Should any member choose to exercise his right of appointing a Proxy, the Proxy Form attached herewith should be duly completed and should be deposited at the Registered Office of the Company not less than 48 Hours before the time of holding of the meeting.
- 4) Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
- 5) Members are requested to notify any change in their address immediately to the Registered Office of the Company.
- 7) Explanatory Statement pursuant to 173(2) of the Companies Act 1956 is enclosed.

By order of the Board
for COMBAT DRUGS LIMITED

Sd/-
SUCHIT MOHAN LAL
Managing Director

Place : Hyderabad

Date : 30th November, 1997



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Explanatory statement pursuant to section 173(2) of companies act, 1956

Item No.5

Shri Suchit Mohan Lal has been appointed as Managing Director by the Board at its meeting held on 27th June, 1997 for a period of five years with effect from 27th June, 1997 subject to the approval of Members on the remuneration set out in this resolution.

The terms and conditions of his appointment are laid down in the Resolution proposed at Item No.5 which may be treated as an abstract of the terms and conditions of appointment under section 302 of the Companies Act, 1956.

Your Directors recommend the appointment of Shri Mohan Lal as the Managing Director of the Company on the terms specified in the resolution.

None of the Directors except Shri Suchit Mohan Lal are interested in the above Resolution.

Item No.6

Shri Ajay Karan has been appointed as Joint Managing Director by the Board at its meeting held on 27th June, 1997 for a period of five years with effect from 27th June, 1997 subject to the approval of Members on the remuneration set out in this resolution.

The terms and conditions of his appointment are laid down in the Resolution proposed at Item No.5 which may be treated as an abstract of the terms and conditions of appointment under section 302 of the Companies Act, 1956.

Your Directors recommend the appointment of Shri Ajay Karan as the Joint Managing Director of the Company on the terms specified in the resolution.

None of the Directors except Shri Ajay Karan are interested in the above Resolution.

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