

# *Annual Report*

## **2004-2005**

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***Deltron Limited***

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## **Deltron Limited**

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### **NOTICE**

NOTICE is hereby given that the Twenty Third Annual General Meeting of the shareholders of the Company will be held at FICCI Auditorium, Federation House, Tansen Marg, New Delhi-110 001 on Thursday, the 22<sup>nd</sup> day of September, 2005 at 3.00 P.M. to transact the following business: -

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2005 and the Profit & Loss Account for the year ended on that date and the Report of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Inderdeep Singh, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint auditors and to fix their remuneration.

### **AS SPECIAL BUSINESS**

- 4(a) To consider and, if thought fit, to pass with or without modification the following resolution as a special resolution:

"RESOLVED THAT subject to the provisions of Section 310 other applicable provisions, if any, of the Companies Act, 1956, the consent of the Company is hereby accorded to the revision of remuneration of Mr. Kumar Srinivasan the Wholetime Director with effect from 1<sup>st</sup> April, 2005 for the remaining tenure of his existing appointment as Wholetime Director, as mentioned in the explanatory statement annexed herewith."

- (b) To consider and, if thought fit, to pass with or without modification the following resolution as a special resolution:

"RESOLVED THAT subject to the provisions of Section 198, 269, 309, 310 and 311 and other applicable provisions of the Companies Act, 1956, and subject to such approvals as may be necessary the Company accords its consent to the re-appointment of Mr. Kumar Srinivasan as Wholetime Director of the Company for a period of five years with effect from 27<sup>th</sup> September, 2005 on the terms and conditions as mentioned in the explanatory statement annexed herewith.

RESOLVED FURTHER THAT the aforementioned remuneration excluding Commission be paid to the Wholetime Director as the minimum remuneration in case of absence of or inadequacy of profits.

RESOLVED FURTHER THAT the Wholetime Director shall discharge such duties as may be assigned to him by the Board or the Chairman from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary the remuneration as specified in the explanatory statement to the extent the Board considers necessary and appropriate provided however that such variation are within the permissible limits laid down in the Companies Act, 1956 or Schedule appended thereto for the time being in force or any statutory modification or re-enactment thereof and/or rules or regulations framed thereunder."

By order of the Board of Directors

New Delhi  
29<sup>th</sup> July, 2005

**Inderdeep Singh**  
Director

## **Deltron Limited**

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### **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. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. A BLANK PROXY FORM IS ENCLOSED.**
2. The Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, in respect of item no.4 (a) & (b), is annexed thereto and forms an integral part of the notice.
3. The Register of Members shall remain closed from 16<sup>th</sup> September, 2005 to 22<sup>nd</sup> September, 2005 (both days inclusive).
4. Members are requested to intimate change, if any, in their registered address immediately so as to reach the Company as early as possible.
5. Members/Proxies should bring their attendance slips sent herewith, duly filled in, for attending the meeting.
6. Members are requested to send their queries, if any, in writing, so as to reach the Company's registered office at least 10 days before the date of the meeting so that information can be made available at the meeting.
7. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual report to the meeting.

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By order of the Board of Directors

New Delhi  
29<sup>th</sup> July, 2005

**Inderdeep Singh**  
Director

## ***Deltron Limited***

### **Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 for the item No.4(a)&(b) :**

Mr. Kumar Srinivasan was re-appointed as the Wholetime Director of the Company with the approval of shareholders accorded by resolution dated 24<sup>th</sup> May, 2000, for a period of five years from 27<sup>th</sup> September, 2000. It is proposed to revise his remuneration with effect from 1<sup>st</sup> April, 2005 for the balance of his existing tenure of appointment. On the expiry of the current term, the Board of Directors of the Company at their meeting held on 29<sup>th</sup> July, 2005 has re-appointed him for a further period of five years on the revised remuneration. The remuneration payable to him has been fixed taking into account the changes in law in this regard, the prevailing market conditions and the performance of the Wholetime Director during his earlier tenure of office. The remuneration proposed is within the limits laid down under Schedule XIII appended to the Companies Act, 1956.

The following are the terms and conditions of his re-appointment:-

- i. Salary : Rs. 57,000/- per month
- ii. Perquisites : In addition to the salary, the following perquisites shall also be provided. The perquisites are classified into three categories A, B, & C as follows :-

#### **Category-A :**

##### **1. Housing :**

Expenditure by the Company on hiring unfurnished accommodation subject to a ceiling of sixty percent of the salary, over and above ten percent payable by the Wholetime Director.

If the Company does not provide accommodation to the Wholetime Director, house rent allowance will be paid by the Company as above.

If accommodation in a Company-owned house is provided, the Wholetime Director shall pay to the Company by way of rent ten percent of the salary.

##### **2. Medical Reimbursement :**

Reimbursement of expenses actually incurred for self and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

##### **3. Leave Travel Concession :**

For self and family, once in a year incurred in accordance with the rules of the Company.

##### **4. Club Fees :**

Fees of one club, but this will not include admission and life membership fees.

#### **Category-B :**

- 1. Company's contribution towards provident fund as per the rules of the Company.
- 2. Gratuity as per the rules of the Company .

## ***Deltron Limited***

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### **Category-C :**

1. Provision of Car for use on Company's Business :

Car to be provided at the expenses of the Company for the performance of official duties. But the use of Car for personal purpose will be billed by the Company to the Wholetime Director.

2. Telephone :

Telephone to be provided at the residence at the expense of Company, but personal long distance calls will be billed by the Company to the Wholetime Director.

3. Others :

In addition to the above, Mr. Kumar Srinivasan will be allowed all such perquisites as may be allowed to other senior officers of the Company from time to time.

The notice and the explanatory statement may also be treated as an abstract of the terms of re-appointment and payment of remuneration to the Wholetime Director as required under Section 302 of the Companies Act, 1956.

None of the directors except Mr. Kumar Srinivasan is interested in this resolution."

The terms of appointment of Mr. Kumar Srinivasan will be open for inspection during the office hours at the registered office.



By order of the Board of Directors

New Delhi  
29<sup>th</sup> July, 2005

**Inderdeep Singh**  
Director

**Deltron Limited**

Regd. Office : C-120, Naraina Industrial Area, New Delhi - 110 028.

**PROXY FORM**

I/We..... Shareholders(s) of Deltron Limited  
hereby appoint..... in the district of  
..... or failing him/her  
..... as my/our Proxy to attend and  
vote for me/us on my/our behalf at the 23rd ANNUAL GENERAL MEETING of the Company to be held on  
Thursday, the 22nd day of September, 2005 at 3.00 p.m. and at any adjournment thereof.

Signed this .....day of .....2005.

Regd. Folio No. ....

Affix a 30  
Paise  
Revenue  
Stamp

**NOTE :**

1. The Form should be signed across the stamp as per specimen signature with the Company.
2. The Proxy Form duly completed must reach the Registered Office of the Company atleast 48 hours before the time fixed for the aforesaid meeting.

**Deltron Limited**

Regd. Office : C-120, Naraina Industrial Area, New Delhi - 110 028.

**ATTENDANCE SLIP**

1. Full Name of the Shareholder/Proxy.....
2. Regd. Folio No. ....
3. If Proxy, full name of the Shareholder .....

I hereby record my presence at the 23rd ANNUAL GENERAL MEETING of the Company held in the FICCI Auditorium, Federation House, Tansen Marg, New Delhi-110 001, on Thursday, the 22nd day of September, 2005 at 3.00 p.m.

.....  
(Signature of Shareholder/Proxy)

**IMPORTANT**

1. Shareholders/Proxies are requested to bring their copies of the Annual Report with them to the Annual General Meeting.
2. This attendance slip may please be handed over at the entrance of the Meeting Hall.

## ***Deltron Limited***

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### **BOARD OF DIRECTORS**

Dr. Gurpreet Singh  
Chairman

Lt. Gen. I.D.Verma (Retd.)  
Director

Ashoke Bir  
Director

Inderdeep Singh  
Director

Kumar Srinivasan  
Wholetime Director

**BANKERS**

Punjab National Bank  
ICICI Bank Limited  
IDBI Bank Limited

### **AUDITORS**

M/s Raghunath Rai & Co.  
9B Mathura Road, Jangpura  
New Delhi - 110 014.

### **REGISTERED OFFICE**

C-120, Naraina Industrial Area  
New Delhi - 110 028.  
Phones : (011) 25796150-53