



Seventh Annual Report and Accounts 1998-99

Annual Report 1998-99

BOARD OF DIRECTORS

R.M. Mittal	Director
B. Garhwal	Director
R.K. Dabriwala	Director
R.N. Dass	Director
S.S. Chaudhari	Director
P.K. Rajgopal	Director

AUDITORS

B.N. Kedia & Co.
Chartered Accountants
Mumbai

BANKERS

Punjab National Bank
Andhra Bank
Union Bank of India

REGISTERED OFFICE & WORKS

Mahalunge, Talegaon - Chakan Road
Taluka - Khed, Dist. Pune
Maharashtra - 410 501

7th ANNUAL GENERAL MEETING

Date : 10th October, 1999
Day : Sunday
Time : 12.30 p.m.
Place : Mahalunge, Talegaon - Chakan Road
Taluka - Khed, Dist. - Pune
Maharashtra - 410 501

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MUKUND FLEXPACK LIMITED

NOTICE

NOTICE is hereby given that the 7th Annual General Meeting of **MUKUND FLEXPACK LIMITED** will be held at Regd. Office at Village Mahalunge, Talegaon—Chakan Road, Taluka-Khed, Dist.-Pune 410 501 on Sunday, 10th October, 1999 at 12.30 p.m. to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Accounts of the Company for the year ended 31st March, 1999 and report of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Baldev Garhwal who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. R.M. Mittal who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company.
2. Proxies, if any, in order to be effective must be received at the Registered Office of the Company not less than forty eight hours before the commencement of the meeting. Proxies shall not have any right to speak at the meeting.
3. Members and proxies should bring the attendance slip duly filled in for attending the meeting.
4. Members are requested to bring their copies of Annual Report to the meeting.
5. Members are requested to send their shares for transfer to the share transfer agent of the Company viz. System Support Services, 209 Shiva Industrial Estate, 89 Andheri-Kurla Road, next to Parke Davis, Sakinaka, Mumbai-400 072.
6. No member shall exercise any voting right in respect of any shares registered in his/her name on which allotment money presently payable by him/her have not been paid.
7. Shareholders who have not yet paid their allotment money are reminded and requested to remit their dues along with interest @18% p.a. by crossed Demand Draft payable at Pune favouring Mukund Flexpack Limited at the earliest without any delay failing which the Company will be constrained to take steps for forfeiture.

For and on behalf of the Board
P.K. Rajagopal

Annual Report 1998-99

DIRECTORS REPORT

To
The Members
MUKUND FLEXPACK LIMITED

Your directors have pleasure in presenting the 7th Annual Report and Audited Statement of Accounts of the Company for the year ended 31st March 1999.

FINANCIAL RESULTS

	(Rs in Lacs)	
	Year ended 31.3.99	Year Ended 31.03.98
Sales and other Income	776.46	609.60
Profit/(Loss) before Depreciation	(128.41)	(418.83)
Depreciation	34.94	34.44
Profit/(Loss) before Taxes	(163.35)	(453.27)
Provision for Taxation	NIL	NIL
Profit/(Loss) after Taxes	(163.35)	(453.27)
Balance b/f from previous year	(377.30)	75.98
Available for appropriation	NIL	NIL
Balance carried to Balance Sheet	(540.65)	(377.30)

DIVIDEND

In view of the losses your directors do not recommend any dividend for the year 1998-99.

DIRECTORS

During the year under report Mr.G.S.Srinivasan Nominee director of IDBI resigned from the Board.

The Board wishes to record appreciation of the services rendered by Mr. G.S.Srinivasan.

DEPOSITS

The Company has not accepted fresh fixed deposits from the public during the year under report.

DISCLOSURE OF PARTICULARS

The particulars under section 217(2A) of the Companies Act, 1956 is not applicable in the case of the Company.

FUTURE PROSPECTS

The Company faced difficulties in business operations due to adverse market conditions. However the Company achieved a growth of 26 % in turnover. The Company expects this trend to continue.

AUDITORS

The Auditors M/s B.N.Kedia & Co Chartered Accountants, retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for reappointment.

APPRECIATION

Your directors sincerely wish to put on record appreciation of the support, co-operation and forbearance exhibited by the Banks, financial institutions, Government Agencies, Shareholders, Customers and also Suppliers. Similarly, your directors express great appreciation of the sincere hard work and devotion in services rendered by all the employees of the company at all levels.

For and on behalf of the Board

Sd/-
R.K.Dabriwala
Director

Sd/-
P.K.Rajagopal
Director