



MD	✓		BKC	✓
CS	✓		DPY	✓
RO	✓		DIV	✓
TRA	✓		AC	✓
AGM	✓		SF-I	✓
YE	✓			✓

LASER DOT LIMITED

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14th
Annual Report
1996 - 97

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BOARD OF DIRECTORS

Mr. G. KASTURI,	Chairman
Mr. P. NARENDRA,	Director
Mr. K. VAIDYA NATHAN,	Director
Mr. J.M. CONTRACTOR,	Director
Ms. P. SWARAJYA LAKSHMI,	Director
Ms. A. INDIRA PARVATHI,	Whole Time Director
Mr. P. RAGHAVA RAJU,	Managing Director

Registered Office :

3-4-480/3,
Barkatpura,
Hyderabad - 500 027.

Branches :

Andhra Ratna Road,
Gandhinagar,
Vijayawada - 520 003.

26, 1st Main,
Sampangi Ram Nagar,
Bangalore - 560 027.

15, South Road,
West CIT Nagar,
Madras - 600 035.

Auditors :

M/s. S. DAGA & COMPANY
Chartered Accountants
Hyderabad - 500 029.

Bankers :

VIJAYA BANK
Bank Street,
Hyderabad - 500 001.

NOTICE

NOTICE is hereby given that the Fourteenth Annual General Meeting of LASER DOT LIMITED will be held on Saturday, the 27th September, 1997 at 3.00 PM at SURANA UDYOG AUDITORIUM" at the premises of the Federation of A.P.Chamber of Commerce and Industry, 11-6-841, Red Hills, Hyderabad - 500 004 to transact the following business :

ORDINARY BUSINESS :

1. To consider and adopt the Balance Sheet as at 31st March, 1997 the Profit & Loss Account for the year ended on that date and the report of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr G. Kasturi, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a director in place of Mr P. Narendra, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS :

5. To consider and, if thought fit, to pass with or without modification(s) the following resolution as ORDINARY RESOLUTION :

"RESOLVED THAT pursuant to the provisions of Sections 198, 309, 310, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 the company hereby approves of the re-appointment of Mr P. Raghava Raju as Managing Director of the Company for a period of Five Years with effect from 01-08-1997 and payment of remuneration and provision of other perquisites to him as stated below :

- a) Salary : Rs. 21,000/- (Rupees Twentyone Thousand only) per month on a time scale of Rs. 21000 - 3000 - 36000. Increments will be effective from January 1 of each year.
- b) In addition to the salary payable as above, the Managing Director shall also be entitled to perquisites like accommodation (furnished or otherwise) or House Rent Allowance in lieu thereof, house maintenance allowance together with utilities there of such as gas, electricity, water, furnishings, repairs, servants salaries, annual bonus, medical reimbursement for himself and his family, medical/accident insurance, leave travel concession for himself and his family, club fees, etc. as may be agreed to by the Board of Directors and the Managing Director or as applicable to senior executives of the Company or as per the rules of the company. Such perquisites to be restricted to an amount equivalent to his salary under (a) above & computed on an annual basis.

For the purposes of calculating the above ceiling, perquisites shall be evaluated as per Income tax Rules, wherever applicable. In the absence of any such Rules, perquisites will be evaluated at actual cost.

Company's contribution to Provident Fund, Super annuation Fund or Annuity Fund to the extent these either singly 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 limits for the remuneration or perquisites as aforesaid.

MINIMUM REMUNERATION : Where, in any financial year during the currency of the tenure of the Managing Director the Company has no profits or profits are inadequate, the Company

LASER DOT LIMITED

will pay remuneration by way of Salary and perquisites as specified above as Minimum Remuneration subject to the applicable monetary ceiling prescribed Under Section II of Part II of Schedule XIII.

BY ORDER OF THE BOARD

for **LASER DOT LIMITED**

P. RAGHAVA RAJU
MANAGING DIRECTOR

PLACE : HYDERABAD

DATE : 18.08.1997

NOTES :

1. An explanatory statement pursuant to Section 173 (2) of the Companies act, 1956 in respect of the business under item 5 set out above is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and such a proxy need not be a member of the company.
3. Proxies (in the annexed form) and Power of Attorneys, in order to be valid and effective must be received at the Registered Office of the company not later than 48 hours before this meeting.
4. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
5. The Register of Members and the Share Transfer Books shall remain closed from 16.09.1997 to 27.09.1997 (both days inclusive).
6. Members are requested to notify immediately any change in their addresses quoting their folio numbers.

EXPLANATORY STATEMENT :

As required by Section 173 (2) of the Companies Act, 1956 the following explanatory statement sets out material facts relating to the business under item 5 of the accompanying notice dated 18.08.1997.

ITEM NO.5

Mr. P Raghava Raju is the main promoter of the Company and has been serving the Company as Managing Director with effect from 9.2.1984. His last re-appointment was for a period of five years with effect from 1.8.1992. By a General Body Resolution dated 1.2.1995 his salary was revised to Rs. 15000/- with effect from 1.1.1995 and a scale of pay of Rs. 15000 - 3000 - 21000 was fixed for him with the specified annual increments to take effect from January 1 of each year which expired on 31.7.97.

Subject to the approval of Members in the General Meeting, the Board of Directors have decided to reappoint him as Managing Director for a period of Five years effective from 01-08-1997 at a remuneration as set out in the proposed Resolution. The appointment and remuneration will be in accordance with the limits specified in Schedule XIII to the Companies Act, 1956. This may be treated as an abstract of the draft agreement between the Company and Mr. P. Raghava Raju, pursuant to section 302 of the Companies Act, 1956.

In view of his continued devoted services to the Company, the Directors recommend the resolution to the shareholders for approval.

Mr.P Raghava Raju and Smt. P Swarajya Lakshmi and Smt A Indira Parvathi, being relatives are deemed to be interested in the resolution.

BY ORDER OF THE BOARD

for **LASER DOT LIMITED**

P. RAGHAVA RAJU
MANAGING DIRECTOR

PLACE : HYDERABAD

DATE : 18.08.1997

DIRECTORS' REPORT

Your Directors present herewith the Fourteenth Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 1997.

FINANCIAL RESULTS :

	YEAR ENDED 31.03.97	(Rs lakhs) YEAR ENDED 31.03.96
Profit Before Financial Charges and Depreciation	61.49	110.61
Less : Financial charges	58.93	57.69
Depreciation	<u>21.55</u> <u>80.48</u>	<u>21.15</u> <u>78.84</u>
Profit/(Loss) Before Tax	(18.99)	31.77
Less : Provision for Tax	—	—
	<u>(18.99)</u>	<u>31.77</u>
Add : Balance Brought Forward	<u>43.80</u>	<u>16.37</u>
Profit Available for appropriation	<u>24.81</u>	<u>48.14</u>
Appropriations :		
Income Tax Provision relating to earlier years	—	4.34
Balance Carried to Balance Sheet	<u>24.81</u>	<u>43.80</u>

OPERATIONS :

Due to a sluggish market growth in the printing industry, your company faced a decline in turnover during 1996-97. Further, the effect of tight money conditions continued during this year also pushing up the expenditure. Due to the market conditions the increase in expenditure could not be passed on to the customers and a loss had to be sustained. Out of the public issue of equity shares made during 1995-96, a large amount towards allotment money is still not received owing to a depressed capital market. Therefore, the Company could not pursue the plans envisaged for expansion and for deployment of long term working capital.

CURRENT PERFORMANCE AND FUTURE PLANS :

With an expected reversal in trends, the demand prospects and the investment climate is likely to grow in the future and every effort is made to improve the turnover and control the expenditure during the current year.

DIRECTORS :

Your directors Mr. G. Kasturi and Mr. P. Narendra retire by rotation and, being eligible, offer themselves for re-appointment.

DISCLOSURE PARTICULARS :

There were no employees drawing salary exceeding the limits prescribed under section 217 (2A) of the Companies Act, 1956.



Information in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo to the extent applicable to the Company is given in the Annexure forming part of this report.

AUDITORS :

M/s.S Daga & Company, Chartered Accountants, retire at the forthcoming Annual General Meeting and are eligible for re-appointment.

AUDITORS' REPORT ;

Owing to paucity of funds the provision made for payment of Income Tax (T.D.S) could not be paid and is outstanding. The other comments made by the auditors in their report are self explanatory and have been covered in Notes to Accounts under Schedule 20.

ACKNOWLEDGEMENTS :

Your Directors acknowledge with gratitude the financial assistance and support extended by Industrial Development Bank of India, and the Company's Bankers, Vijaya Bank. The Board also wishes to place on record its appreciation for the support and co-operation given by the customers, suppliers, shareholders and the employees of the company.

BY ORDER OF THE BOARD

PLACE ; HYDERABAD
DATE : 18.08.1997

P RAGHAVA RAJU
Managing Director

ANNEXURE TO DIRECTORS' REPORT

In accordance with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors Report for the year ended 31.03.1997.

CONSERVATION OF ENERGY

- a) Energy conservation measures taken : Nil
- b) Additional investments and proposals if any, being implemented for reduction of consumption of energy.: Nil
- c) Impact of the measures at (a) & (b) above for reductions of enrgy consumption and consequent impact on the production of goods. : Nil

TECHNOLOGY ABSORPTION**I) Research & Development.**

- 1. Specified areas in which R&D carried out by the Company.
- 2. Benefit derived as a result of the above R & D
- 3. Future plan of action
- 4. Expenditure in R & D

} Not applicable to our Company since there are no new R & D activities.

II) Technology absorption, adaption and innovation :

- 1. Efforts in brief made towards technology, adaption and innovation. : Imparting training to employees in its application for image processing
- 2. Benefits derived as a result of the above efforts : With the training acquired the Company is able to utilise the Imported Equipments more efficiently & economically.
- 3. Imported technology in the last 5 years : Nil

FOREIGN EXCHANGE EARNINGS AND OUTGOINGS

- 1. Activities relating the exports, initiatives taken to increase exports markets for products and services and export plans : Nil
- 2. Total Foreign Exchange earned and used : Nil
- Earnings : Nil
- Outgoings : Rs. 1031768

PLACE : HYDERABAD
DATE : 18.08.1997

BY ORDER OF THE BOARD
P. RAGHAVA RAJU
MANAGING DIRECTOR

AUDITORS' REPORT**LASER DOT LIMITED**

To the shareholders of
M/s. Laser Dot Limited

We have audited the annexed Balance Sheet of M/s.LASER DOT LIMITED, Hyderabad as at 31.3.97 and the profit and loss account for the year ended on that date annexed thereto and report that:

1. As required by the manufacturing and other Companies (Auditor's Report) order issued by the Company Law Board in terms of section 227 (4 A) of the Companies Act, and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we enclose in the annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
2. Further to our comments in the annexure referred to in paragraph (1) above :
 - a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) proper books of account as required by law have been kept by the company so far as appears from our examination of such books.
 - c) the Balance Sheet and Profit and Loss account referred to in this report are in the agreement with the books of accounts.
 - d) in our opinion and to the best of our information and according to the explanation given to us, the said Balance Sheet and the Profit and Loss Account read together with the significant accounting policies and notes forming part of accounts as appearing in schedule 19 & 20 respectively more particularly note No.3 regarding non-provision of accrued liability towards gratuity upto 31st March 1995 amounting to Rs.2.83 Lakhs (previous year Rs.3.05 Lakhs) as the Company has decided to account for the same on cash basis, gives the information required by the Companies Act.,1956 in the manner so required and give a true and fair view.
 - i) In so far as it relates to Balance Sheet of the state of affairs of the company as at 31st March 1997 and
 - ii) In so far it relates to the Profit and Loss account of the Loss of the Company for the year ended on that date.

PLACE ; HYDERABAD
 DATE : 18.8.1997

For **S. DAGA & COMPANY**
 Chartered Accountants
ANJU RANI
 Partner.