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GOETZE (INDIA) LIMITED



GOETZE

GOETZE (INDIA) LIMITED

Registered Office :
52-B, 2nd Floor, Okhla Industrial Estate
Phase III, New Delhi - 110 020

NOTICE

Notice is hereby given that the 46th Annual General Meeting of the Company will be held at FICCI Golden Jubilee Auditorium, Tansen Marg, New Delhi 110001 on Saturday, 22nd September 2001 at 11.30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2001, Profit & Loss Account for the year ended on that date and Reports of the Directors and Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr. L.M. Thapar who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Jahar Sengupta who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint a Director in place of Mr. J.B. Dadachanji who retires by rotation and being eligible, offers himself for reappointment.
6. To appoint a Director in place of Mr. M.M. Sabharwal who retires by rotation and being eligible, offers himself for reappointment.
7. To appoint Auditors of the Company and fix their remuneration by passing, with or without modification(s), the following resolution:

(As Special Resolution)

"Resolved that M/s.S.N.Dhawan & Company, Chartered Accountants, C-37, Connaught Place, New Delhi 110001, be and are hereby appointed Auditors of the Company for the year ending 31st March, 2002 and to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on a remuneration of Rs.7.50,000 (Rupees Seven lacs and fifty thousand only) plus reimbursement of travelling and other out of pocket expenses for attending to the audit work of the Company".

SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modification(s), the following resolutions:-

8. (As Ordinary Resolution)

"Resolved that Dr. Ramesh C. Valsh be and is hereby appointed a Director of the Company liable to retire by rotation in accordance with Article 109 of the Articles of Association of the Company".

9. (As Ordinary Resolution)

"Resolved that consent of the Company be and is hereby accorded pursuant to Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) of the Board formed for the time being to exercise the powers conferred on the Board) to create mortgage(s) and/or charge(s) in such form and manner as the Board may determine, in addition to the existing mortgage(s) and/or charge(s) on any or all of the Company's immovable or moveable properties, both present and future, situated at Bahadurgarh (Patiala) in the State of Punjab, at Yelahanka (Bangalore) in the State of Karnataka and at Bhiwadi in the State of Rajasthan (hereinafter referred to as "the said premises") together with power to take over the management of the business and concern of the said premises of the Company in certain events, in favour of all or any of the financial institutions/banks/other lending/investing agencies, bodies corporate, etc. and/or trustees for the holders of debentures/bonds/other instruments (hereinafter referred to as "lenders") to secure Rupee Term Loan(s), debentures, bonds or other instruments of an aggregate amount not exceeding Rs. 100 crores from time to time ranking pari passu interse with such existing mortgage(s) and/or charge(s) together with interest, additional interest and/or compound interest in the event of default, additional interest by way of liquidated damages, commitment charges, premium on pre-payment or on redemption and all costs, charges, expenses and moneys due or payable by the Company in respect of the borrowings from any of the aforesaid lenders in terms of letter(s) of intent, Loan Agreement(s), Deed(s) of Hypothecation, Subscription Agreement(s), Debenture Trust Deed(s), Trustee Agreement(s), etc.

Resolved further that the Board be and is hereby authorised to finalise all the document(s) for creating such mortgage(s) and/or charge(s) and accept or make any alterations in and variations to the terms and conditions of the borrowings and do all such acts, deeds, matters and things in this regard and to execute all such documents or writings as may be considered necessary, usual, requisite or proper, without requiring any further approval of the Members of the Company for giving effect to this resolution".

Notes

- i) Relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Items 7 to 9 is annexed hereto.
- ii) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY MAY BE SENT IN THE FORM ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY **ATLEAST 48 HOURS BEFORE THE MEETING.**
- iii) The Directors Report, Auditors' Report, Audited Balance Sheet as at 31st March, 2001 and the Profit and Loss Account for the year ended on that date are enclosed.
- iv) The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, August 28, 2001 to Tuesday, September 11, 2001 (both days inclusive).
- v) Dividend on shares, as recommended by the Directors, if declared at the meeting will be payable to those members whose names appear on the Register of Members of the Company as on 11th September 2001. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited for this purpose.

The amount of unclaimed or unpaid dividends upto the year 1994-95 has been transferred to the General Revenue Account of the Central Government in terms of the provisions of Section 205A of the Companies Act, 1956 in force at that time. Members who have not encashed their respective dividend warrants upto the said period are requested to claim the same from the Registrar of Companies, National Capital Territory of Delhi and Haryana, Paryavaran Bhawan, "B" Block, CGO Complex, Lodhi Road, New Delhi 110003.

Consequent upon the amendment to Section 205A and introduction of Section 205C by the Companies (Amendment) Act, 1999, the amount of dividend remaining unclaimed or unpaid for a period of seven years shall be transferred to Investor Education and Protection Fund to be established by the Central Government and no claim thereof shall lie against this Fund or the Company on the expiry of the said period of seven years.

Members are requested to send unclaimed / unpaid dividend warrants, if any, for the years 1995-96, 1996-97, 1997-98, 1998-99 and 1999-2000 to the Registered Office of the Company at their earliest, for payment in lieu thereof.

- vi) Members are requested to notify change in their address, if any, quoting Folio number.

- vii) Members who have multiple accounts in identical names or joint accounts in same order are requested to send all their relevant share certificate(s) to the Registered Office of the Company for consolidation of all such shareholdings into one account to facilitate better service.
- viii) Members / Proxies are requested to bring their copy of the Annual Report and Admission Slip sent herewith duly filled in for attending the meeting to avoid inconvenience and delay at the time of registration. Copies of Annual Report and admission slip will **NOT** be available for distribution at the venue of the meeting.
- ix) In terms of notification issued by SEBI, the Equity Shares of the Company are under **compulsory demat trading for all investors from 24th July 2000**. Shareholders who are desirous of holding their shares in Demat mode are advised to send their Share Certificates alongwith Dematerialisation request to the Registered office of the Company through their Depository participants.
- x) Section 109A has been inserted by the Companies (Amendment) Act, 1999 enabling the shareholder(s) to nominate, a person to whom his shares in the Company shall vest in the event of his/their death. Where the shares are held in joint names, such nomination has to be made jointly. The nominee shall, on the death of the shareholder or all joint holders, as the case may be, become entitled to all rights in the shares to the exclusion of all other persons unless the nomination is varied or cancelled by the shareholder(s) in the prescribed manner.

Shareholder(s) desirous of nominating a person may write to Registered Office of the Company for obtaining the prescribed Nomination form.

By Order of the Board,
for Goetze (India) Limited,



(Mukesh Manglik)
Associate Vice-President
& Company Secretary

July 25, 2001

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Please note the new address and other particulars of Registered Office of the Company :

GOETZE (INDIA) LIMITED

52-B, 2nd Floor,
Okhla Industrial Estate, Phase - III,
New Delhi - 110 020.
Telephone Nos : 631 8258, 682 0058
691 2706, 692 8423
Fax No. : 631 8260
e-mail : rogoetze@nda.vsnl.net.in

Brief Profile of Directors who retire by rotation and are recommended for re-appointment at the Annual General Meeting .

Item No. 3

Mr. Lalit Mohan Thapar

Mr. L.M. Thapar a graduate from the University of Southern California, USA is the Chairman of the Thapar Group, one of the large corporate conglomerates in India with diversified business activities comprising of Paper, Chemicals and agro based industries. Besides being Chairman of Ballarpur Industries Limited, the flagship of the Thapar Group, he is the Director of several reputed Companies in India and abroad. Mr. Thapar has also played a significant role in economic affairs of the Country as past President of PHD Chamber of Commerce, and ASSOCHAM and has been on the Executive Board of the International Chamber of Commerce, the world's largest business forum. Presently, he is the patron member of ICC India. Mr. Thapar has also made significant contribution in the field of technical education as Chairman of Thapar Institute of Engineering & Technology and Thapar Centre for Industrial Research & Development besides having been the Chairman, Board of Governors of Indian Institute of Technology, Kharagpur and Kanpur.

Director of the Company since 3rd March, 1978.

Item No. 4

Mr. Jahar Sengupta

Mr. Jahar Sengupta is a fellow member of the Institute of Costs & Works Accountants of India and Institute of Company Secretaries of India besides having done courses on General Management from the Institute of Management, London and Urwick Management Centre, London.

Mr. Jahar Sengupta having expertise in General Management of Corporate Affairs has worked as Management Accountant, Company Secretary, Finance Director and Chairman & Managing Director of large number of Companies viz. ICI and Chloride India. Presently, he is the Chairman of Cookson Group of Companies in India besides holding Directorship of several reputed Companies. He was also Director on the Central Board of Reserve Bank of India.

Director of the Company since 21st March, 1978.

Item No. 5

Mr. Jamshed Behram Dadachanji

Mr. J.B. Dadachanji is an eminent jurist and is an advocate of Bombay High Court and Supreme Court of India. Mr. Dadachanji established the reputed firm of J.B.

Dadachanji & Co., Solicitors and Advocates. Mr. Dadachanji has also worked in as Advisory capacity to the Controller of Capital Issues, Ministry of Finance, Government of India, Citibank, United Nations Commission for International Law and has been the past President of Indo-American Chamber of Commerce. He was also awarded the living legend of Law by the International Bar Association. Mr. Dadachanji is a Director of many reputed Companies and is advising multi-national clients of USA, Europe and Japan. He is also an advisor to many Public Sector Undertakings like Maruti Suzuki, Fertilizer Corporation, Bharat Aluminium, etc.

Director of the Company since 3rd March, 1978 and Member of Audit Committee of the Company.

Item No. 6

Mr. Madan Mohan Sabharwal

Mr. M.M. Sabharwal has expertise in Management of Corporate Affairs and has worked during his corporate life at various levels of Senior Management. He has been ex-Chairman of multi national Companies like Dunlop, Bata, Britannia, Indian Oxygen and Shallmar Paints.

Mr. Sabharwal has made significant contributions in the society through HelpAge International of which he was the Chairman and now Chairman Emeritus of HelpAge India. He was Vice Chairman of International Management Institute, New Delhi, Director of Indian Institute of Management, Calcutta and was Director of Public Sector Undertakings like Oil India and National Aluminium. He has also been associated with PHD Chamber of Commerce and Industry and Delhi Management Association as their former President. Presently, he is also a Director of several reputed Companies. Mr. Sabharwal keenly follows the developments in the Corporate World and keeps himself fully apprised with the best practices on Corporate Governance.

Director of the Company since 3rd April, 1978 and Chairman of Audit Committee and Shareholders/Investors Grievance Committee of the Company.

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EXPLANATORY STATEMENT

Under Section 173(2) of the Companies Act, 1956

Item No.7

A Special Resolution is required for appointment of Auditors where public financial institutions hold, in aggregate, not less than 25% of the subscribed share capital as in the case of your Company.

Messrs S. N. Dhawan & Company have intimated that their reappointment, if made, will be within the limits specified in Section 224(1B) of the Companies Act, 1956.

Your Directors commend the resolution for approval.

Item No.8

Dr. Ramesh C. Vaish was appointed as a Director of the Company on 24th August 2000 in the casual vacancy caused by the resignation of Mr. Alan C. Johnson. He holds office till the date of this Annual General Meeting being the date on which Mr. Johnson would have retired. Notice under Section 257 of the Companies Act, 1956 alongwith requisite deposit has been received from a member of the Company signifying his intention to propose the candidature of Dr. Ramesh C. Vaish, who, being eligible offers himself for appointment.

Dr. Ramesh C. Vaish is an eminent practising Chartered Accountant in Delhi having over 30 years of rich and varied experience with specialisation in International Taxation and Finance, Tax Planning and Off-shore Investments.

Dr. Vaish is the Fellow Member of the Institute of Chartered Accountants of India with Phd. in Economics from the University of Florida, USA. Dr. Vaish is having an outstanding academic record and after Teaching at University of Florida, USA has worked with Coopers & Lybrand in New York, Singapore, London and New Delhi. He has been a Senior Counsel, Tax & Business Advisory Services at Pricewaterhouse Coopers, New Delhi besides being a member of the Company Law Advisory Committee, Regional Tax Advisory Committee and various fiscal committees of FICCI and ASSOCHAM. He has also been a member of various committees of Institute of Chartered Accountants of India including the Taxation Committee, Auditing Practices Committee and Accounting Standards Board.

Member of Audit Committee and Shareholders/Investors Grievance Committee of the Company.

The Board considers it desirable to receive the benefit out of his experience having regard to his professional qualifications and expertise in corporate finance and tax planning.

Your Directors commend the resolution for approval.

Item No.9

Your Company avails of financial assistance from time to time by way of term loans, subscription to Debentures, bonds and other instruments from financial institutions / banks / other lending / investing agencies, bodies corporate, etc. for financing capital expenditure and meeting long term working capital requirements of the Company. The financial assistance so availed would be within the borrowing powers of the Company under Section 293(1)(d) of the Companies Act, 1956 and would be required to be secured by way of mortgage and/or charge in such form and manner as may be agreed with the lenders.

Your approval is being sought pursuant to Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 to authorise the Board of Directors to create such mortgage(s) and/or charge(s) in such form and manner as the Board may determine for an aggregate amount not exceeding Rs.100 crores from time to time in addition to the existing mortgage(s) and/or charge(s) on immovable or moveable properties of the Company.

Your Directors commend the resolution for approval.

MEMORANDUM OF INTEREST

None of the Directors of the Company are interested in the resolutions except to the extent of their respective re-appointments and as shareholders of the Company.

INSPECTION

Memorandum and Articles of Association of the Company and other relevant documents, if any, will be available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days and at the meeting.



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