



GOTHI PLASCON (INDIA) LIMITED

Regd. Office : 9, Mahaveer Colony, E.V.K. Sampath Road, Chennai - 600 007.
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**ANNUAL REPORT
FOR THE YEAR
1999-2000**

Board of Directors

Mr. Parasmal Gothi - Managing Director
Mr. Sanjay Gothi - Joint Managing Director
Mr. Navrattan Kothari - Director
Mr. Amit Gothi - Director

FIFTH ANNUAL GENERAL MEETING

Date : 29th December 2000
Day : Friday
Time : 10.00A.M
Place : **C.M.PALACE**
273 & 274 G.S.T. Road
Chromepet
Chennai – 600 044.

Registrar & Share Transfer Agent

Cameo Corporate Services Limited
Subramanyam Building
1, Club House Road,
Chennai – 600 001.

Registered Office

9, Mahaveer Colony
EVK Sampath Road
Vepery
Chennai - 600 007.
Ph: 538 8533, 538 6521
e-mail : gothi@pobox.com

BANKERS

Bank of Baroda
80, Ritherdon Road
Purasawalkkam
Chennai – 600 007.
Ph: 532 1900

Factory

17/5-B/1-A, Vazhudavur Road
Kurumbapet
Pondicherry – 605 009.
Ph: 371151, 371125
e-mail: gothi@satyam.net.in

AUDITORS

M/s. Sudheer Baid & Co.
Chartered Accountants
No.40, Ekambareshwar Agraharam
Chennai – 600 003.

NOTICE

Notice is hereby given that the Fifth Annual General Meeting of the company will be held at "C.M.Palace , 273 & 274 GST Road,Chromepet,Chennai-44" on Friday the 29th day of the December 2000 at 10.00 a.m.for transacting the following business:

1. To consider and adopt the profit & loss account of the company for the year ended 31-3-2000 and the balance sheet as at 31-3-2000 together with the director's report and auditor's report thereon.
2. To appoint a Director in place of the director who retires by rotation and being eligible offers themselves for reappointment.
3. To appoint the auditors and fix their remuneration.

SPECIAL BUSINESS:

To consider and if thought fit, to pass with or without modifications the following resolutions

4. As an ordinary Resolution:

"RESOLVED THAT pursuant to Sections 198/269/309 read with Schedule XIII of the Companies Act, 1956 consent of the company be and is hereby accorded to the appointment of Mr.Parasmal Gothi as a Managing Director of the Company for a period of 5 years with effect from 14/11/99 on terms and conditions as set out in the Agreement entered into between the Company and Mr. Parasmal Gothi and an following remuneration:

- i. Salary of Rs.50,000/- (Rupees Fifty Thousand) per month.
- ii. Commission:

The amount of commission shall be as decided by the board of directors and shall be based on the net profits and together with salary , dearness allowance , perquisite and other allowances subject to the over all ceiling laid down in section 198 and 309 of the Companies Act, 1956.

PROVIDENT FUND , SUPERANNUATION FUND OR ANNUITY FUND :

Contribution to provident fund , superannuation fund or annuity will not be included for the computation of ceiling on remuneration specified above to the extent these either singly or put together are not taxable under the income tax act 1961.

GRATUITY :

Gratuity payable shall not exceed half a month's salary for each completed year of service and will not be included in the computation of ceiling on remuneration specified above .

ENCASHMENT OF LEAVE :

Encashment of leave at the end of the tenure will not be included in the computation of ceiling on remuneration specified above .

"RESOLVED FURTHER THAT in the event of inadequacy or absence of net profits the remuneration payable shall be the maximum permissible under the provisions of Schedule XIII of the Companies Act, 1956".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and as hereby authorised to make the necessary changes in the terms and conditions of the appointment as and when the Government announces changes in the enactment viz. Schedule XIII and other applicable provisions of the Companies Act, 1956".

5.AS AN ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to Sections 198/269/309 read with Schedule XIII of the Companies Act, 1956 consent of the company be and is hereby accorded to the appointment of Mr.Sanjay Gothi as Joint Managing Director of the Company for a period of 5 years with effect from 14/11/99 on terms and conditions as set out in the Agreement entered into between the Company and Mr.Sanjay Gothi and on following remuneration:

- i. Salary of Rs.50,000/- (Rupees Fifty Thousand) per month.
- ii. Commission:

The amount of commission shall be as decided by the board of directors and shall be based on the net profits and together with salary , dearness allowance , perquisite and other allowances subject to the overall ceiling laid down in section 198 and 309 of the Companies Act, 1956.

PROVIDENT FUND , SUPERANNUATION FUND OR ANNUITY FUND :

Contribution to provident fund , superannuation fund or annuity will not be included for the computation of