

# GRAPHIC CHARTS LTD.

# ANNUAL REPORT 1997-98

**Directors** : S. R. KAUSHIK - Chairman  
S. S. KAUSHIK  
A. S. MAVINKURVE  
V. M. NADKARNI

**Chief Accountant** : S. B. JAIN

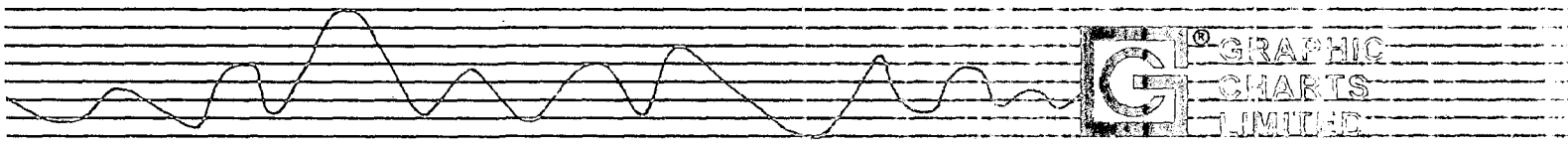
**Auditors** : J. K. KHANNA & CO.  
Chartered Accountants

**Bankers** : CORPORATION BANK

**Registered Office** : S-297, VIDYANAGARI MARG,  
KALINA, SANTACRUZ (E)  
MUMBAI - 400 098

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The practice of distributing Copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing. Shareholders are, therefore requested to bring their copy of Annual Report to the Meeting.



## NOTICE TO MEMBER

NOTICE is hereby given that the Thirtieth Annual General Meeting of the Company will be held at J.P. Naik Bhavan, Western Regional Centre, Indian Council of Social Science Research, Mumbai University Campus, Vidyanagari, Santacruz (East), Mumbai-400 098, on Monday, the 31st day of August, 1998 at 11.00 a.m. to transact the following business :

### ORDINARY BUSINESS:

1. To receive and adopt the Profit and Loss Account for the financial year ended 31st March, 1998 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of one retiring.
3. To appoint 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 for increase in borrowing powers.**

**RESOLVED THAT** the consent of the Company, be and is hereby accorded under Section 293(i)(d) and other applicable provisions, if any, of the Companies Act, 1956 to the Board of Directors of the Company for borrowing from time to time, as they think fit, any sum or sums of monies, notwithstanding that the monies so borrowed may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose PROVIDED however that the aggregate of the monies borrowed shall not at any time exceed Rs.1.00 crore (Rupees One Crore only).'

5. **As a Special Resolution for approval of remuneration to wholetime director**

"**RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, (hereinafter referred to as the "Act") read with Schedule XIII to the Act, approval of the Company is accorded to the appointment of Mr. S.R. Kaushik as a wholetime director for a period of two years from August 1, 1998, at a remuneration and upon the terms and conditions as set out in the Agreement dated June 29, 1998, a copy of which is submitted to this meeting and initialled by the Chairman for the purpose of identification"

"**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any financial year of the Company, Mr.Kaushik be paid the above remuneration and perquisites as the minimum remuneration in accordance with the applicable provisions and subject to the ceiling limits specified under Section-II of part-II of Schedule XIII to the Act."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to enhance, enlarge, alter or vary the scope and quantum of remuneration and perquisites of Mr. S. R. Kaushik in the light of further progress of the Company which revision should be in conformity with any amendments to the relevant provisions of the Act and / or rules and regulations made thereunder and /or such guidelines as may be announced by the Central Government from time to time."

6. **As a Special Resolution for approval of remuneration to wholetime director**

"**RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, (hereinafter referred to as the "Act") read with Schedule XIII to the Act, approval of the Company is accorded to the appointment of Mr. A. S. Mavinkurve as a wholetime director for a period of two years from October 1, 1998, at a remuneration and upon the terms and conditions as set out in the Agreement dated June 29, 1998, a copy of which is submitted to this meeting and initialled by the Chairman for the purpose of identification"

"**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any financial year of the Company, Mr.A. S. Mavinkurve be paid the above remuneration and perquisites as the minimum remuneration in accordance with the applicable provisions and subject to the ceiling limits specified under Section-II of part-II of Schedule XIII to the Act."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to enhance, enlarge, alter or vary the scope and quantum of remuneration and perquisites of Mr. A. S. Mavinkurve in the light of further progress of the Company which revision should be in conformity with any amendments to the relevant provisions of the Act and / or rules and regulations made thereunder and /or such guidelines as may be announced by the Central Government from time to time."

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## ANNEXURE TO NOTICE

### Explanatory Statement Pursuant To Section 173 (2) of the Companies Act, 1956

#### Item No.4.

The operations of the Company are growing and the requirement of funds has increased. Additionally, the Company's loss making operations have turned around thereby putting additional pressure on the requirements.

In order to accelerate the consolidation of the Company's financial position and facilitate growth, it has become necessary to infuse additional funds in the Company. This is an enabling resolution authorising the Board of Directors to borrow from time to time to meet the requirements of the Company. The Board of Directors shall make judicious use of this power in the interest of the Company.

The Board recommends this Ordinary Resolution for your approval.

None of the Directors are interested in the Resolution at Item No. 4.

#### Item No. 5.

It is proposed that Mr. S. R. Kaushik be appointed as a wholetime director of the Company for a period of two years.

Mr. S.R. Kaushik has put in full time efforts in the last eighteen months and has seen the successful turnaround of the operations of the Company. It is therefore in the interest of the Company that he is appointed as a wholetime director and appropriate remuneration be paid keeping in mind the burden that the Company can bear.

The terms of remuneration as set out in the agreement and applicable to Mr. S. R. Kaushik for a period of two years from August 1, 1998 is as follows.

**Salary** : Rs. 15,000/-per month in the grade of Rs. 15,000-3,750-18,750.

**House Rent Allowance** : 25% of the Salary per month.

**Provident Fund** : 12% of Salary per month.

**Leave Travel** : Reimbursement of Leave Travel expenses not exceeding one month salary.

**Car Expenses** : Reimbursement of expenses not exceeding Rs. 1000/- per month.

**Medical Expenses** : Reimbursement of medical expenses not exceeding one month salary.

**Telephone** : Reimbursement of telephone expenses at residence other than personal long distance calls.

**Leave** : Leave on full pay and allowance at the rate of 30 days for every eleven months of service for the period of appointment. The unutilised accumulated leave at the credit may be encashed at the end of the term.

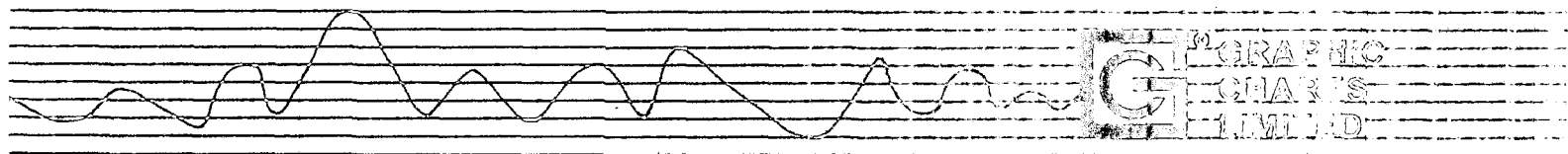
The Board recommends this Special Resolution at Item No. 5 for your approval.

None of the Directors except Mr. S. R. Kaushik are interested in the Resolution at Item No. 5.

#### Item No. 6.

It is proposed that Mr. A. S. Mavinkurve be appointed as a wholetime director of the Company for a period of two years.

Mr. A. S. Mavinkurve has put in full time efforts in the last eighteen months and has seen the successful turnaround of the operations of the Company. It is therefore in the interests of the Company that he is appointed as a wholetime director and appropriate remuneration be paid keeping in mind the burden that the Company can bear.



The terms of remuneration as set out in the agreement and applicable to Mr. A. S. Mavinkurve for a period of two years from October 1, 1998 is as follows.

- Salary** : Rs. 10,000/-per month in the grade of Rs. 10,000-2 500-12 500.
- House Rent Allowance** : 25% of the Salary per month.
- Provident Fund** : 12% of Salary per month.
- Leave Travel** : Reimbursement of Leave Travel expenses not exceeding one month salary.
- Car Expenses** : Reimbursement of expenses not exceeding Rs. 1000/- per month.
- Medical Expenses** : Reimbursement of medical expenses not exceeding one month salary.
- Telephone** : Reimbursement of telephone expenses at residence other than personal long distance calls.
- Leave** : Leave on full pay and allowance at the rate of 30 days for every eleven months of service for the period of appointment. The unutilised accumulated leave at the credit may be encashed at the end of the term.

The Board recommends this Special Resolution at Item No.6 for your approval.

None of the Directors except Mr. A. S. Mavinkurve are interested in the Resolution at Item No. 6.

**Registered Office :**  
S-297, Vidyanagari Marg,  
Kalina, Santacruz (E),  
MUMBAI - 400 098.  
Date : 29th June 1998.

By order of the Board  
For GRAPHIC CHARTS LTD.

S. R. KAUSHIK  
Chairman

#### NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead and proxy need not be a member of the Company.
2. In terms of Rule 4A of the Companies Unpaid Dividend (Transfer to General Reserve Account of Central Government) Rules, 1978, the Company has transferred unpaid/unclaimed dividend for the financial year ended 31st March, 1992 to the General Revenue Account of the Central Government under Section 205 A (5) of the Companies Act, 1956. The concerned Shareholders are requested to apply to the Central Government for payment of such dividend to them.
3. The Register of Members and Share Transfer Book of the Company will be closed from 10th August 1998 to 14th August 1998 (both days inclusive).