



NINTH ANNUAL REPORT 1998-99

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For, Gujarat Bulk Packs Ltd.

[Signature]
Managing Director

GUJARAT BULK PACKS LTD.

GUJARAT BULK PACKS LIMITED**1998-99**

Board of Directors	:	R K Agrawal Chairman & Mg Director A M Singhal Director A P Kaphadia Director U D Mathur Director
Bankers	:	State Bank of India
Auditors	:	M/s D V Dave & Co. Chartered Accountants Ahmedabad.
Registered Office	:	6, 'Bhagyodaya', Nr. C.U. Shah College, Opp. Gujarat High Court, Ashram Road, Ahmedabad - 380 014.
Works	:	124, G.I.D.C. Kaiol Dist. Panchmahal Gujarat

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GUJARAT BULK PACKS LIMITED**1998-99****NOTICE**

NOTICE is hereby given that the Ninth Annual General Meeting of the Members of Gujarat Bulk Packs Ltd will be held on Saturday, 25th September, 1999 at 11:30 a.m. at Silver Oak Club, Sarkhej-Gandhinagar Highway, Ahmedabad to transact the following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as on 31st March, 1999 and the Profit & Loss A/c for the year ended on that date and reports of the Directors & Auditors thereon.
2. To appoint a Director in place of Shri A. M. Singhal, who retire by rotation, and being eligible for re-appointment, offers himself for the same.
3. To appoint Auditors and to authorise Board to fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution.

'RESOLVED THAT subject to the provisions of Sections 198, 269, 309, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, consent of the company be and is hereby accorded to the re-appointment of Shri Rashmikan R Agrawal, as Chairman and Managing Director of the Company for a further period of five years with effect from 1st October, 1999 on a salary of Rs. 20,000/- per month and perquisites as mentioned in the Explanatory Statement annexed hereto.'

'RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to revise, vary, alter or amend the terms and conditions including remuneration payable to Shri Rashmikan R Agrawal so that the same shall not exceed the ceilings laid down in Schedule XIII to the Companies Act, 1956 and to do all such acts and deeds as they may consider in their absolute discretion, necessary or expedient for the purpose.'

By order of the Board
For **GUJARAT BULK PACKS LTD**

Place : Ahmedabad
Date : 25th August, 1999

R K Agrawal
Chairman & Mg. Director

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. Proxies in order to be effective, must be received by the Company not less than 48 hours before the meeting.
2. The Register of Members and Share Transfer Book of the Company shall remain closed from Tuesday, 21st September, 1999 to Saturday, 25th September, 1999 (Both days inclusive).
3. The Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 in respect of Special Business is annexed hereto.
4. The Members are requested to intimate, immediately, about the change, if any, in their registered addresses, to the Company at its Registered Office.

GUJARAT BULK PACKS LIMITED**1998-99****EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956 :****Item No. 4 :**

The tenure of Shri Rashmikanth R Agrawal as Chairman and Managing Director of the Company expires on 30th September, 1999. The Board of Directors of the Company in their meeting held on 25-8-99 considered his valuable contribution given to the Company and re-appointed him for a further period of five years w.e.f. 1st October, 1999. The major terms and conditions are as under :

Name of the appointee	:	Shri Rashmikanth R Agrawal
Designation	:	Chairman and Managing Director
Tenure	:	Five years w.e.f. 1st October, 1999
Remuneration	:	
(1) Salary	:	Rs. 20,000/- per month.
(2) Perquisites	:	
House rent allowance	:	The appointee shall be entitled for HRA upto 30% of Salary.
Medical Expenses	:	Limited to one month salary in a year or five months salary over a period of five years.
Leave Travel Concession:	:	As per rule of the Company.
Insurance	:	Premium not to exceed Rs. 20,000/- p.a.
Provident Fund & Superannuation	:	Contribution to Provident Fund & Superannuation fund not exceeding 25% of basic salary.
Gratuity	:	Not exceeding half month's basic salary for each completed year of service.
Encashment of privilege leave	:	As per Rules of the Company.
Car with driver	:	Free use of car with driver for office use.
Telephone at residence	:	Free telephone facilities at his residence. However personal trunk call bill will be charged.
Entertainment expense	:	Reimbursement of entertainment expense actually and properly incurred for business of the Company.
Club Fees	:	Maximum upto two Clubs.

The appointment may be terminated by giving three months notice or salary in lieu thereof by either side.

The Managing Director shall not, during the tenure of his appointment, be liable to retire by rotation.

This may be treated as an abstract under Section 302 of the Companies Act, 1956. The Board recommends the resolution. A letter of appointment is available for inspection at the registered office between 11.00 a.m. to 1.00 p.m. on any working days.

None of the Directors except Shri R K Agrawal, may be deemed to be concerned or interested in the special resolution.

By order of the Board
For **GUJARAT BULK PACKS LTD**

Place : Ahmedabad
Date : 25th August, 1999

R K Agrawal
Chairman & Mg. Director