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GWALIOR POLYPIPES LIMITED

BOARD OF DIRECTORS

Amrit Kumar Sanghi	-Chairman
Harish Kumar Sahu	-Managing Director
D.Kumar	
N.V.S. Srinivasamurthy	
Dr. (Mrs.) Devila H. Sahu	
Anil Prakash Sahu	
Sanil Prakash Sahu	-Executive Director

AUDITORS

Aditya & Associates
Chartered Accountants
New Delhi

BANKERS

State Bank of India

HEAD OFFICE

503, Mohan Tower
1, Community Centre
Wazirpur Industrial Area
Delhi-110 052

REGISTERED OFFICE

Polypipes Estate
Malanpur Industrial Area
Malanpur-477 117
Distt. Bhind (M.P.)

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WORKS

Unit-I

Sanju Estate
Malanpur Industrial Area
Malanpur-477 117
Distt. Bhind (M.P.)

Unit-II

Sanju Estate
A-170/171, Indraprastha Industrial Area,
Kota-324 005
(Rajasthan)

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GWALIOR POLYPIPES LIMITED**NOTICE**

NOTICE is hereby given that the Sixteenth Annual General Meeting of the Company will be held on Thursday, the 30th September, 1999 at its Registered Office at Polypipes Estate, Industrial Area, Malanpur - 477 117, Distt. Bhind (M.P.) at 11 A. M. to transact the following business:

As Ordinary Business :

1. To receive consider and adopt the audited Balance Sheet of the Company as at 31st March, 1999, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri A. K. Sanghi who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Shri Devendra Kumar, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

As Special Business :

5. To consider and, if thought fit, to pass with or without modifications, the following as an ORDINARY RESOLUTION:

"RESOLVED that pursuant to Section 198, 269, 309, 310 and all other applicable provisions, schedules and guidelines under the Companies Act, 1956 and subject to such approvals, consents or permissions as may be required, the Company hereby accord its approval to the appointments and payment of remuneration and perquisites/benefits as set out below to Shri Harish Kumar Sahu, as the Managing Director of the Company with effect from 1st July, 1999 for a period of 5 years:

Salary : Rs. 25,000/- per month in the pay scale of Rs. 25,000-2,000-33,000.

In addition to the above the Managing Director shall be entitled to the following perquisites :

House Rent Allowance : 60% of the basic salary.

Gas, Electricity etc. : 10% of the basic salary.

Medical Reimbursement : Expenses incurred for the Managing Director and his family subject to a ceiling of 3 months salary over a period of 3 years.

Leave Travel Concession : For the Managing Director and his family once in a year.

Personal Accident Insurance : Premium not to exceed Rs. 1,000/- Per Annum.

Provident Fund & Superannuation Funds : As per the rules of the Company.

Gratuity : As permissible under the Gratuity Act.

Car : Provision of car for use for Company's business (not considered as a perquisite). The use of car for private purposes shall be billed by the Company to the Managing Director.

Telephone : Provision of telephone at the residence at Company's cost (not considered as a perquisite). Personal long distance calls shall be billed by the Company to the Managing Director.

For all other service matters, he shall be governed by the applicable Company rules.

Regd. Office:

Polypipes Estate,

Industrial Area, Malanpur- 477 117

Distt. Bhind (M. P.)

Dated 7th August, 1999

By order of the Board

(A. K. SANGHI)
Chairman

NOTES

1. The relative Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 in respect of item 5 set out above is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM (HER) SELF AND SUCH PROXY NEED NOT BE A MEMBER. PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. The members are requested to notify change in their address to the Company's Registered Office.
4. Members are requested to send their queries regarding the accounts to reach the Company 10 days before the date of Meeting.

EXPLANATORY STATEMENT

Explanatory Statement under Section 173 (2) of the Companies Act, 1956 for item No. 5 of the Notice.

The board of Directors at their meeting held on 14th June, 1999 approved the appointment of Mr. Harish K. Sahu as the Managing Director of the Company for a period of five years beginning July 1, 1999 on terms and conditions mentioned in the resolution. Mr. Harish K. Sahu is a qualified Marine Engineer and has over twenty years experience in business.

Your Directors recommend the resolution for your approval .

All the Directors except Mr. N.V.S. Srinivasamurthy may be treated as concerned or interested in the resolution being relatives of Mr. Harish K. Sahu.