

MD	✓	BKC	✓
CS	✓	UPY	✓
RC	✓	NY	✓
RA	NA	AC	✓
DE	✓	SH	✓

**HINDUSTAN  
ZINC LIMITED  
annual report  
1997-98**

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**HINDUSTAN ZINC LIMITED**



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## NOTICE

NOTICE is hereby given that the SEVENTH ANNUAL GENERAL MEETING of the Members of HINDUSTAN INKS AND RESINS LIMITED will be held on Monday, the 24th August, 1998 at HOTEL GALAXY INN, National Highway No.8, GIDC, Vapi 396 195, Dist. Valsad at 10.00 a.m. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider 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 Directors' Report and Auditors' Report thereon.
2. To declare a Dividend.
3. To appoint a Director in place of Dr. Amul Naik, who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

### SPECIAL BUSINESS:

5. RE-APPOINTMENT OF MR. S. J. ANGNE AS A WHOLE-TIME DIRECTOR.

To consider and, if thought fit, to pass with or without modification (s), the following as an ORDINARY RESOLUTION:

“RESOLVED THAT subject to the provisions of Section 198 and Section 309 read with Schedule XIII to the Companies Act and other applicable provisions, if any, of the Companies Act, 1956, the approval of the members be and is hereby accorded for the re-appointment of Mr. S. J. Angne, as a Whole-time Director of the Company for a period of Five years with effect from 1st October, 1998 to 30th September, 2003 and the remuneration be paid by way of salary, perquisites and other allowances as per the Rules of the Company.

**Salary:-** Rs. 50,000/- p.m. with annual increment of Rs. 25,000/- p.m.

RESOLVED FURTHER THAT notwithstanding anything contained herein above, where in any financial year, if the Company incurs losses or its profits are inadequate, the Board of Directors may determine the remuneration payable to the Whole-time Director within the limits stated in Section II of the Part II of the Schedule XIII to the Companies Act, 1956.

RESOLVED FURTHER THAT in the event of any statutory amendment(s) or modification(s) or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is

hereby authorised to vary or increase the remuneration, including the salary, perquisites and other allowances, within such prescribed limit or ceiling and the aforesaid resolution be suitably amended to give effect to such modification, relaxation or variation without any further reference to the Company in General Meeting.

AND RESOLVED FURTHER THAT the Chairman of the Board be and is hereby authorised to take such steps expedient or desirable to give effect to this resolution.”

For and on behalf of the Board

**Y. G. Bilakhia**  
Chairman

2803/2, III Phase  
GIDC, Vapi 396 195.

Dated: 16th July, 1998



## NOTES

1. Explanatory Statements under Section 173 of the Companies Act, 1956, in respect of Item No. 5 of the Notice are annexed hereto.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and vote on a poll instead of himself, and Proxy so appointed need not be a Member of the Company. In order to be effective, Proxy Form must be lodged with the Company not less than 48 hours before the commencement of the Meeting.
3. The Dividend as recommended by the Board, if approved by the Members at the Annual General Meeting, will be payable on or before 30th September, 1998 to those Members whose names are on the Company's Register of Members on 10th August, 1998.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 1st August, 1998 to 10th August, 1998 (both days inclusive). As informed to the Stock Exchange the dates of book closure will remain unchanged. originally the ensuing Annual General Meeting was scheduled to be held on 10th August, 1998. However, due to the Postal Strike, the Board was compelled to postpone the Annual General Meeting.
5. Members are requested to bring their copy of the Annual Report alongwith them, as copies of the Annual Report will not be distributed at the Meeting.
6. Members/Proxies are requested to produce the Attendance Slip at the entrance hall.
7. Members are requested to immediately intimate change of address, if any, to the Company, quoting reference to their Folio Number.
8. Pursuant to section 205A of the Companies Act, 1956, all unclaimed dividends upto the financial year ended 31st March, 1994 have been transferred to the General Revenue Account of the Central Government. Members who have not encashed the dividend warrants for the said period are requested to claim the amount from the Registrar of Companies, Gujarat.

For and on behalf of the Board

**Y. G. Bilakhia**  
Chairman

2803/2, III Phase  
GIDC, Vapi 396 195.

Dated: 16th July, 1998

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173 OF THE COMPANIES ACT, 1956

#### ITEM NO.5

The present term of office of Mr. S. J. Angne, as Whole-time Director of the Company expires on 30th September, 1998. The Board, at their Meeting held on 29th May, 1998, have re-appointed him as Whole-time Director of the Company for a further period of 5 years, subject to the approval of the Members at the ensuing Annual General Meeting.

Mr. S. J. Angne has been associated with the Company since its incorporation. During his tenure as Whole-time Director, he has provided dynamic and effective leadership to the Company's marketing team. Under his leadership the Company's turnover and profitability has increased from year to year. The Board is of the opinion that the continued association of Mr. S. J. Angne with the Company would be beneficial to the Company. Therefore, the Board recommends this resolution for approval.

The Terms of appointment are in strict conformity with Schedule XIII to the Companies Act, 1956, as amended upto date.

This be treated as abstract under section 302 of the Companies Act, 1956.

None of the Directors, except Mr. S. J. Angne is concerned or interested in this resolution.

For and on behalf of the Board

**Y. G. Bilakhia**  
Chairman

2803/2, III Phase  
GIDC, Vapi 396 195.

Dated: 16th July, 1998

## ATTENDANCE SLIP

### HINDUSTAN INKS AND RESINS LIMITED

Registered Office: 2803/2, III Phase, GIDC, VAPI 396 195

**7th Annual General Meeting - 24<sup>th</sup> August, 1998 at 10.00 a.m.**

Please complete this attendance slip and hand it over at the entrance of the Meeting hall.

Name & Address of the Member

Folio No

No. of Shares held

\_\_\_\_\_

I hereby record my presence at the 7<sup>th</sup> ANNUAL GENERAL MEETING of the Company at the premises of HOTEL GALAXY INN, NATIONAL HIGHWAY NO.8, GIDC, VAPI 396 195 Dist. VALSAD, GUJARAT.

Signature of the Member or the Proxy attending the Meeting

If Member, please sign here	If Proxy, please sign here

### PROXY FORM

### HINDUSTAN INKS AND RESINS LIMITED

Registered Office: 2803/2, III Phase, GIDC, VAPI 396 195

**7th Annual General Meeting - 24<sup>th</sup> August, 1998 at 10.00 a.m.**

Folio No. \_\_\_\_\_

I/We \_\_\_\_\_

of \_\_\_\_\_

being a Member/Members of Hindustan Inks And Resins Limited hereby appoint \_\_\_\_\_

of \_\_\_\_\_ or failing him \_\_\_\_\_

of \_\_\_\_\_ or failing him \_\_\_\_\_

of \_\_\_\_\_ as my/our proxy to attend and vote for me/us on my/our behalf at the Seventh Annual General Meeting of the Company to be held on the 24th day of August, 1998 and at any adjournment thereof.

As witness my/our hand(s) this..... day of ..... 1998.

Signed by the said \_\_\_\_\_

Affix  
30 paise  
Revenue  
stamp





**HINDUSTAN ZINC LTD.**

(A Govt. of India Enterprise)

Registered Office: Yashad Bhawan, UDAIPUR-313 004

**NOTICE**

Notice is hereby given that the 32<sup>nd</sup> Annual General Meeting of the Members of the Company will be held on WEDNESDAY, the 30th of September, 1998 at 4 P.M. at Yashad Bhawan, Udaipur to transact the following business:

**ORDINARY BUSINESS**

- [1] To receive, consider, approve and adopt the audited accounts for the year ended as on 31st March, 1998 alongwith Directors' Report, Auditors' Report and C & AG comments.
- [2] To declare the dividend for the year 1997-98.
- [3] To appoint a Director in place of Shri K.V.K.Seshavatham, Chairman-Managing Director who retires by rotation, and being eligible has offered himself for re-appointment on the existing terms and conditions approved by the President of India.
- [4] To appoint a Director in place of Shri N.S. Ramachandran, Director (Finance) who retires by rotation, and being eligible has offered himself for re-appointment on the existing terms and conditions approved by the President of India.

**SPECIAL BUSINESS**

- (A) Appointment of Shri C.K. Mathew, Shri P.K. Mohanty, Additional Secretary and Shri B. N. Mittal, as Directors on the Board of HZL - To pass the following resolutions as ordinary resolutions with or without modification(s) :
- [1] RESOLVED that appointment of Shri C.K. Mathew, Secretary (Mines), Department of Mines, Govt. of Rajasthan as a Director of HZL w.e.f. 10th October, 1997 in terms of Ministry of Steel & Mines Letter No. 5(1)/97-Met.II dated 10th October, 1997 be and is hereby approved.
  - [2] RESOLVED that appointment of Shri P. K. Mohanty, Additional Secretary, Ministry of Steel & Mines, Department of Mines as a Director of HZL w.e.f. 11th February, 1998 in terms of Ministry of Steel & Mines letter No. 5(1)/97-Met.II dated 11th February, 1998 be and is hereby approved.
  - [3] RESOLVED that appointment of Shri B.N. Mittal, as Director (Smelting Operations) of the Company w.e.f. 5th March, 1998 in terms of Ministry of Steel & Mines letter No. 5(3)/97-Met.II dated 4th March, 1998 be and is hereby approved.

By Order of the Board



( C. Sankaran )  
Company Secretary

Place : Udaipur  
Dated : 2<sup>nd</sup> Sept., 1998

**NOTES**

- [1] A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself and the proxy need not be a member of the Company (A copy of the proxy form is attached).
- [2] The instrument appointing proxy should be deposited at the Registered Office of the Company not less than 48 hours before the time for the commencement of the meeting.
- [3] The Register of Members and Share Transfer Books shall be available for inspection by members.
- [4] Members are requested to notify any change in their address at the registered office of the Company immediately.

**ANNEXURE TO THE NOTICE****Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956****APPOINTMENT OF DIRECTORS**

The Ministry of Steel & Mines, Department of Mines with the approval of the President of India conveyed the appointment of Directors as per details given below :

Name of Director	Date of appointment	Ministry of Steel & Mines reference
<b>Shri C.K. Mathew</b> Secretary (Mines) Govt. of Rajasthan Jaipur	10.10.1997	5(1)/97-Met.II dt. 10.10.1997
<b>Shri P. K. Mohanty</b> Additional Secretary Ministry of Steel & Mines, Department of Mines New Delhi	11.02.1998	5(1)97-Met.II dt. 11.02.1998
<b>Shri B.N. Mittal</b> Director (Smelting Operations)	05.03.1998	5(3)/97-Met.II dt. 04.03.1998

Wholly owned Government Companies were exempted from the applicability of provisions of Sections 255, 256 and 257 of the Companies Act, 1956. With the transfer of shares in favour of trusts/financial institutions/banks etc. in May, 1992 in pursuance of Government policy of disinvestment in the Company and as a result of this, provisions of Sections 255, 256 and 257 providing for appointment/retirement of Directors, have become applicable. The Ministry of Industry, Department of Public Enterprises vide its OM No. DPE/12(4)/ 91-Fin. dated 7th September, 1992 advised disinvested Public Sector Enterprises to comply with the aforesaid provisions of the Act. Accordingly, the appointment of aforesaid Directors requires approval of share holders at the General Meeting. Hence the proposed resolutions.

None of the Directors except Shri C.K. Mathew, P. K. Mohanty and Shri B.N. Mittal, to the extent of their respective appointment are interested in the proposed resolutions.